

Oaks Burning (Pty) Ltd
(Registration Number 2024/435037/07)
Annual Financial Statements
for the year ended 28 February 2025

Compiled Financial Statements

in compliance with the Companies Act of South Africa

Prepared by: H L Warrington

Professional designation: CA(SA)

Oaks Burning (Pty) Ltd

(Registration Number 2024/435037/07)

Annual Financial Statements for the year ended 28 February 2025

Index

	Page
General Information	2
Directors' Responsibilities and Approval	3
Directors' Report	4 - 5
Report of the Compiler	6
Statement of Financial Position	7
Statement of Comprehensive Income	8
Statement of Changes in Equity	9
Statement of Cash Flows	10
Accounting Policies	11
Notes to the Financial Statements	12 - 13
Supplementary information:	
Detailed Income Statement	14

Oaks Burning (Pty) Ltd

(Registration Number 2024/435037/07)

Annual Financial Statements for the year ended 28 February 2025

General Information

Country of Incorporation and Domicile	South Africa
Registration Number	2024/435037/07
Registration Date	17 July 2024
Nature of Business and Principal Activities	The company is involved in property investment.
Directors	G G Burn W D Wareing R W Wareing
Shareholders	G G Burn W D Wareing R W Wareing
Registered Office	10 Fangio Place Westmead KwaZulu Natal 3610
Postal Address	10 Fangio Place WESTMEAD KwaZulu Natal 3610
Reference Numbers	
Tax number	9120900270
Level of Assurance	These financial statements have been compiled in compliance with the applicable requirements of the International Standard on Related Services 4410: Engagements to Compile Financial Statements.
Company Secretary	10 Fangio Place WESTMEAD KwaZulu Natal 3610
Preparer	Warrington Accounting 13 Kloof View Road Forest Hills Kloof Durban 3610

Oaks Burning (Pty) Ltd

(Registration Number 2024/435037/07)

Annual Financial Statements for the year ended 28 February 2025

Directors' Responsibilities and Approval

The directors are required by the Companies Act of South Africa to maintain adequate accounting records and are responsible for the content and integrity of the annual financial statements and related financial information included in this report. These annual financial statements have been prepared in accordance with the IFRS for SMEs[®] Accounting Standard as issued by the International Accounting Standards Board (IASB[®]) and it is their responsibility to ensure that the annual financial statements satisfy the financial reporting standards with regards to form and content and present fairly the statement of financial position, results of operations and business of the company, and explain the transactions and financial position of the business of the company at the end of the financial year. The annual financial statements are based upon appropriate accounting policies consistently applied throughout the company and supported by reasonable and prudent judgements and estimates.

The directors acknowledge that they are ultimately responsible for the system of internal financial control established by the company and place considerable importance on maintaining a strong control environment. To enable the directors to meet these responsibilities, the directors set standards for internal control aimed at reducing the risk of error or loss in a cost effective manner. The standards include the proper delegation of responsibilities within a clearly defined framework, effective accounting procedures and adequate segregation of duties to ensure an acceptable level of risk. These controls are monitored throughout the company and all employees are required to maintain the highest ethical standards in ensuring the company's business is conducted in a manner that in all reasonable circumstances is above reproach.

The focus of risk management in the company is on identifying, assessing, managing and monitoring all known forms of risk across the company. While operating risk cannot be fully eliminated, the company endeavours to minimise it by ensuring that appropriate infrastructure, controls, systems and ethical behaviour are applied and managed within predetermined procedures and constraints.

The directors are of the opinion, based on the information and explanations given by management, that the system of internal control provides reasonable assurance that the financial records may be relied on for the preparation of the annual financial statements. However, any system of internal financial control can provide only reasonable, and not absolute, assurance against material misstatement or loss. The going-concern basis has been adopted in preparing the financial statements. Based on forecasts and available cash resources the directors have no reason to believe that the company will not be a going concern in the foreseeable future. The annual financial statements support the viability of the company.

The compilers are responsible for reporting on the company's financial statements. The compilation report is presented on page 6.

The financial statements set out on pages 7 to 13, and the supplementary information set out on page 14 which have been prepared on the going concern basis, were approved by the directors and were signed on 26 February 2026 on their behalf by:

G G Burn

W D Wareing

R W Wareing

Oaks Burning (Pty) Ltd

(Registration Number 2024/435037/07)

Annual Financial Statements for the year ended 28 February 2025

Directors' Report

The directors present their report for the year ended 28 February 2025.

1. Review of activities

Main business and operations

The company is involved in property investment and was incorporated on 17 July 2024.

The operating results and statement of financial position of the company are fully set out in the attached financial statements and do not in our opinion require any further comment.

2. Going concern

The annual financial statements have been prepared on the basis of accounting policies applicable to a going concern. This basis presumes that funds will be available to finance future operations and that the realisation of assets and settlement of liabilities, contingent obligations and commitments will occur in the ordinary course of business.

The directors draw attention to the statement of changes in equity in the annual financial statements which indicates that the company incurred a net loss of R2,450 during the year ended 28 February 2025, and as of that date, the company's total liabilities exceeded its total assets by R2,348. These conditions indicate the existence of uncertainty which may cast doubt about the company's ability to continue as a going concern.

3. Events after reporting date

All events subsequent to the date of the annual financial statements and for which the applicable financial reporting framework requires adjustment or disclosure have been adjusted or disclosed.

The directors are not aware of any matter or circumstance arising since the end of the financial year to the date of this report that could have a material effect on the financial position of the company.

4. Authorised and issued share capital

No changes were approved or made to the authorised or issued share capital of the company during the year under review.

5. Dividend

No dividend was declared or paid to the shareholders during the current or prior year.

6. Directors

The directors of the company during the year and up to the date of this report are as follows:

G G Burn

W D Wareing

R W Wareing

Oaks Burning (Pty) Ltd

(Registration Number 2024/435037/07)

Annual Financial Statements for the year ended 28 February 2025

Directors' Report

7. Shareholders

The Company issued 102 Ordinary No Par Value Shares at an issue price of R1.00 per share upon incorporation on 17 July 2024, in the ratio disclosed below.

The shareholders and their interests at the end of the year are:

	Holding
G G Burn	33.33%
W D Wareing	33.33%
R W Wareing	33.33%

8. Compilers

Warrington Accounting compiled the annual financial statements for the year under review.

Report of the Compiler

To the Directors of Oaks Burning (Pty) Ltd

We have compiled the accompanying financial statements of Oaks Burning (Pty) Ltd based on information you have provided. These financial statements comprise the statement of financial position as at 28 February 2025, the statement of comprehensive income, the statement of changes in equity and the statement of cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

We performed this compilation engagement in accordance with International Standard on Related Services 4410 (Revised), Compilation Engagements.

We have applied our expertise in accounting and financial reporting to assist you in the preparation and presentation of these financial statements in accordance with the IFRS for SMEs Accounting Standard as issued by the International Accounting Standards Board and the requirements of the Companies Act of South Africa. We have complied with relevant ethical requirements, including principles of integrity, objectivity, professional competence and due care.

These financial statements and the accuracy and completeness of the information used to compile them are your responsibility.

Since a compilation engagement is not an assurance engagement, we are not required to verify the accuracy or completeness of the information you provided to us to compile these financial statements. Accordingly, we do not express an audit opinion or a review conclusion on whether these financial statements are prepared in accordance with the IFRS for SMEs Accounting Standard as issued by the International Accounting Standards Board.

Our compilation report is intended solely for your use in your capacity as management of Oaks Burning (Pty) Ltd, and should not be distributed to other parties.

Warrington Accounting
Per: H. Warrington
Sole Practitioner
Chartered Accountant

26 February 2026
13 Kloof View Road
Forest Hills
3610



HEATHER LINDSAY WARRINGTON
B.COMPT (HONS)
CHARTERED ACCOUNTANT (SA)
SAICA MEMBERSHIP 20045244

Oaks Burning (Pty) Ltd

(Registration Number 2024/435037/07)

Financial Statements for the year ended 28 February 2025

Statement of Financial Position

Figures in R

Notes

2025

Assets

Current assets

Trade and other receivables

4 1,114,099

Cash and cash equivalents

5 26,891

Total current assets

1,140,990

Total assets

1,140,990

Equity and liabilities

Equity

Issued capital

6 102

Accumulated loss

(2,450)

Total equity

(2,348)

Liabilities

Non-current liabilities

Other financial liability

7 1,128,440

Loans from shareholders

8 14,898

Total non-current liabilities

1,143,338

Total equity and liabilities

1,140,990

Oaks Burning (Pty) Ltd

(Registration Number 2024/435037/07)

Financial Statements for the year ended 28 February 2025

Statement of Comprehensive Income

Figures in R

Note

2025

Other expenses

(2,450)

Loss from operating activities

(2,450)

Loss for the year

(2,450)

Oaks Burning (Pty) Ltd

(Registration Number 2024/435037/07)

Financial Statements for the year ended 28 February 2025

Statement of Changes in Equity

Figures in R	Issued capital	Accumulated loss	Total
Balance at 1 March 2024	102	-	102
Changes in equity			
Loss for the year	-	(2,450)	(2,450)
Total comprehensive income for the year	-	(2,450)	(2,450)
Balance at 28 February 2025	102	(2,450)	(2,348)
Notes	6		

Oaks Burning (Pty) Ltd

(Registration Number 2024/435037/07)

Financial Statements for the year ended 28 February 2025

Statement of Cash Flows

Figures in R

	Note	2025
Cash flows used in operations		
Loss for the year		(2,450)
Adjustments to reconcile loss		
Adjustments for increase in other operating receivables		(1,114,099)
Net cash flows used in operations		<u>(1,116,549)</u>
Cash flows from financing activities		
Proceeds from issuing shares		102
Proceeds from other financial liabilities		1,143,338
Cash flows from financing activities		<u>1,143,440</u>
Net increase in cash and cash equivalents		<u>26,891</u>
Cash and cash equivalents at end of the year	5	<u>26,891</u>

Oaks Burning (Pty) Ltd

(Registration Number 2024/435037/07)

Financial Statements for the year ended 28 February 2025

Accounting Policies

1. General information

Oaks Burning (Pty) Ltd ('the company') is involved in property investment.

The company is incorporated as a private company and domiciled in South Africa. The address of its registered office is 10 Fangio Place, Westmead, KwaZulu Natal, 3610.

2. Basis of preparation and summary of significant accounting policies

The financial statements of Oaks Burning (Pty) Ltd have been prepared in accordance with the IFRS for SMEs Accounting Standard as issued by the International Accounting Standards Board and the Companies Act of South Africa. The financial statements have been prepared under the historical cost convention, as modified by the revaluation of investment property, certain property, plant and equipment, biological assets and derivative financial instruments at fair value. They are presented in South African Rand.

The preparation of financial statements in conformity with the IFRS for SMEs Accounting Standard as issued by the International Accounting Standards Board requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the company's accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements are disclosed in note 3.

The principal accounting policies applied in the preparation of these annual financial statements are set out below.

Financial instruments

Trade and other receivables

Most sales are made on the basis of normal credit terms and the receivables do not bear interest. Where credit is extended beyond normal credit terms, receivables are measured at amortised cost using the effective interest method. At the end of each reporting period, the carrying amounts of trade and other receivables are reviewed to determine whether there is any objective evidence that the amounts are not recoverable. If so, an impairment loss is recognised immediately in profit or loss.

Trade and other receivables are classified as debt instruments and loan commitments at amortised cost.

Cash and cash equivalents

Cash and cash equivalents includes cash on hand, demand deposits and other short-term highly liquid investments with original maturities of three months or less. Bank overdrafts are shown in current liabilities on the statement of financial position.

3. Critical accounting estimates and judgements

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Oaks Burning (Pty) Ltd

(Registration Number 2024/435037/07)

Financial Statements for the year ended 28 February 2025

Notes to the Financial Statements

Figures in R

2025

4. Trade and other receivables

Trade and other receivables comprise:

Deposit paid on purchase of property.	<u>1,114,099</u>
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5. Cash and cash equivalents

5.1 Cash and cash equivalents included in current assets:

Cash

Balances with banks	<u>26,891</u>
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5.2 Net cash and cash equivalents

Current assets	<u>26,891</u>
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6. Issued capital

Authorised and issued share capital

Authorised

1000 Ordinary No Par Value Shares at R1 each	<u>1,000</u>
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Issued

102 Ordinary No Par Value Shares at R1 each	<u>102</u>
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7. Other financial liability

Other financial liability comprise:

M Wareing	<u>1,128,440</u>
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This loan is unsecured, will accrue interest at 9.25% per annum and will be repayable in 240 equal instalments of R13 158.40 from the 1st of May 2025. This loan is considered to be long term in nature.

8. Loans from shareholders

Loans from shareholders comprise:

GG Burn	4,966
W D Wareing	4,966
R W Wareing	4,966
	<u>14,898</u>

These loans are unsecured, interest free and are repayable on demand. These loans are considered long term in nature.

Oaks Burning (Pty) Ltd

(Registration Number 2024/435037/07)

Financial Statements for the year ended 28 February 2025

Notes to the Financial Statements

Figures in R

2025

9. Income tax expense

Assessed tax loss

The company has not provided for income tax in the current year as there was an assessed loss recognised.

The accumulated assessed loss available for set-off against future assessed profits is as follows:

(2,450)

10. Comparative information not presented

The company is not presenting comparative information as this is the first set of IFRS for SME financial statements. The company commenced with business on 17 July 2024.

Oaks Burning (Pty) Ltd

(Registration Number 2024/435037/07)

Annual Financial Statements for the year ended 28 February 2025

Detailed Income Statement

Figures in R

Note

2025

Other expenses

Accounting fees

(650)

Bank charges

(591)

Subscriptions

(1,209)

(2,450)

Loss from operating activities

(2,450)

Loss for the year

(2,450)