

OVERHAUL LIMITED

FILLETED FINANCIAL STATEMENTS

YEAR ENDED 31 OCTOBER 2018

COMPANY REGISTRATION NUMBER - 4798984

OVERHAUL LIMITED
COMPANY NUMBER - 4798984

BALANCE SHEET AS AT 31 OCTOBER 2018

		2018		2017	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	4		893,672		875,845
Investments-Joint Property Syndicates	5		-		2,520
			<u>893,672</u>		<u>878,365</u>
CURRENT ASSETS					
Debtors	6	7,124		27,997	
Investments	7	-		50,000	
Cash at bank and in hand		<u>101,150</u>		<u>38,124</u>	
		108,274		116,121	
CURRENT LIABILITIES					
CREDITORS - Amounts falling due within one year	8	<u>282,145</u>		<u>84,957</u>	
NET CURRENT (LIABILITIES) ASSETS			<u>(173,871)</u>		<u>31,164</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			719,801		909,529
CREDITORS - Amounts falling due after more than one year	8	106,179		318,179	
Provisions for liabilities					
Deferred taxation	9	<u>76,603</u>		<u>76,603</u>	
			<u>(182,782)</u>		<u>(394,782)</u>
NET ASSETS			<u><u>537,019</u></u>		<u><u>514,747</u></u>

OVERHAUL LIMITED
COMPANY NUMBER - 4798984

BALANCE SHEET AS AT 31 OCTOBER 2018

	Notes	2018 ----- £	2017 ----- £
CAPITAL AND RESERVES			
Called up share capital		5	5
Profit - Not distributable		305,126	305,126
Profit and Loss account		231,888	209,616
SHAREHOLDERS' FUNDS		<u>537,019</u>	<u>514,747</u>

These financial statements have been prepared in accordance with the provisions of FRS102 Section 1A of the Companies Act 2006 relating to small companies. In accordance with section 444 of the Companies Act 2006, the directors' report and the profit and loss account have not been delivered.

For the financial year ended 31 October 2018, the company was entitled to exemption from audit under section 477 of the Companies Act 2006; and no notice has been deposited under section 476.

The members have not required the company to obtain an audit.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

Approved by the board of directors on 26 July 2019
and signed on their behalf by:

J SALOMON

The notes on pages 3 to 6 form an integral part of these accounts.

OVERHAUL LIMITED**NOTES TO THE FINANCIAL STATEMENTS****YEAR ENDED 31 OCTOBER 2018**

1. COMPANY INFORMATION

Overhaul Limited is a Private Company, limited by shares, domiciled in England and Wales, registration number 4798984.

The company's registered office is 2nd Floor-Parkgates, Bury New Road, Prestwich, Manchester M25 0TL.

2. ACCOUNTING POLICIES**BASIS OF ACCOUNTING**

The financial statements have been prepared under the historical cost convention in accordance with the accounting policies set out below. These financial statements have been prepared in accordance with FRS102, section 1A - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

Turnover is measured at the fair value of the consideration received or receivable and represents rents receivable. Turnover is reduced for estimated rebates and other similar allowances.

INVESTMENT PROPERTIES

Investment property is carried at fair value as determined by the directors. Revaluation surpluses and deficits are recognised in the profit and loss account. Deferred taxation is provided on these gains or losses at the rate that is expected to apply to them when the property is sold.

TANGIBLE FIXED ASSETS AND DEPRECIATION

Depreciation is provided, after taking account of any grants receivable, at the following annual rates in order to write off each asset over its estimated useful life:

Plant and machinery - 25% reducing balance

Fixtures and fittings - 20% reducing balance

No depreciation is provided on freehold land.

DEFERRED TAXATION

Taxation represents the sum of tax currently payable and deferred tax. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period. Deferred tax is recognised on all timing differences between the carrying amounts of assets and liabilities in the financial statements and corresponding tax bases used in the computation of the taxable profit. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

PROVISIONS

Provisions are set up only where it is probable that a present obligation exists as a result of an event prior to the balance sheet date and that a payment will be required in settlement that can be estimated reliably. Where material, provisions are calculated on a discount basis.

OVERHAUL LIMITED**NOTES TO THE FINANCIAL STATEMENTS****YEAR ENDED 31 OCTOBER 2018****FINANCIAL INSTRUMENTS**

Basic financial instruments are recognised at amortised cost, except for investments in non-convertible preference and non-puttable ordinary shares which are measured at fair value, with changes recognised in profit or loss. Derivative financial instruments are initially recorded at cost and thereafter at fair value with changes recognised in profit or loss.

3. EMPLOYEES

The average number of persons employed by the company (including directors) during the year was 2 (2017 - 2).

4. FIXED ASSETS - TANGIBLE

	Freehold cost	Plant and machinery	Fixtures and Fittings	Total
	----- £	----- £	----- £	----- £
<u>Fair value</u>				
At 1 November 2017	868,458	34,510	-	902,968
Additions	16,704	-	3,397	20,101
At 31 October 2018	885,162	34,510	3,397	923,069
<u>Depreciation</u>				
At 1 November 2017	-	27,123	-	27,123
Charge for year	-	1,847	427	2,274
At 31 October 2018	-	28,970	427	29,397
<u>Net book values</u>				
At 31 October 2018	885,162	5,540	2,970	893,672
At 1 November 2017	868,458	7,387	-	875,845

The historical cost of the freehold properties included at valuation are as follows:

£	
<u>Cost</u>	
At 1 November 2017	487,051
Additions	34,510
At 31 October 2018	521,561
<u>Net book amounts</u>	
At 31 October 2018	521,561
At 1 November 2017	487,051

OVERHAUL LIMITED**NOTES TO THE FINANCIAL STATEMENTS****YEAR ENDED 31 OCTOBER 2018****5. INVESTMENTS IN JOINT SYNDICATES**

	£
Investment at 1 November 2017	2,520
	<hr/>
	2,520
Repaid	(2,520)
	<hr/>
	<hr/>

6. DEBTORS

	2018	2017
	----	----
	£	£
Due within one year:		
Trade debtors	-	14,797
Other debtors	7,124	13,200
	<hr/>	<hr/>
	7,124	27,997
	<hr/>	<hr/>

7. INVESTMENTS

	Unlisted Investments £
Cost	
Additions	50,000
Disposals	(50,000)
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At 31 October 2018	<hr/>

Unlisted investments

Unlisted investments comprise an investment in US Solar Projects Ltd

OVERHAUL LIMITED**NOTES TO THE FINANCIAL STATEMENTS****YEAR ENDED 31 OCTOBER 2018**

	2018	2017
	----	----
	£	£
8. CREDITORS		
Amounts falling due within one year:		
Bank loans-Secured	210,701	18,000
Trade creditors	8,334	5,521
Other creditors:		
Corporation tax	12,551	5,172
Other taxation and social security	13,008	13,309
Other	35,000	40,880
Accruals and deferred income	2,551	2,075
	<u>282,145</u>	<u>84,957</u>
	<u><u>282,145</u></u>	<u><u>84,957</u></u>
Amounts falling due after one year:		
Other creditors:		
Bank Loans-Secured	106,179	318,179
	<u>106,179</u>	<u>318,179</u>
	<u><u>106,179</u></u>	<u><u>318,179</u></u>
9. DEFERRED TAXATION		
At 1 November 2017	76,603	76,281
Charged to profit and loss account	-	322
	<u>76,603</u>	<u>76,603</u>
At 31 October 2018	<u><u>76,603</u></u>	<u><u>76,603</u></u>

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.