

REGISTERED NUMBER: 05301498 (England and Wales)

A.T. OLIVER & SONS LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH SEPTEMBER 2017

A.T. OLIVER & SONS LIMITED (REGISTERED NUMBER: 05301498)

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FOR THE YEAR ENDED 30TH SEPTEMBER 2017**

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A.T. OLIVER & SONS LIMITED

COMPANY INFORMATION FOR THE YEAR ENDED 30TH SEPTEMBER 2017

DIRECTORS:

Mr A J S Oliver
Mr J M Humphreys
Mr D M Jarman
Mr C G Glenister
Mr I P D Morton
Mrs A C Barnes

REGISTERED OFFICE:

Wandon End
Luton
Bedfordshire
LU2 8NY

REGISTERED NUMBER:

05301498 (England and Wales)

AUDITORS:

Keens Shay Keens Limited (Statutory Auditor)
Christchurch House
Upper George Street
Luton
Bedfordshire
LU1 2RS

A.T. OLIVER & SONS LIMITED (REGISTERED NUMBER: 05301498)

**BALANCE SHEET
30TH SEPTEMBER 2017**

| | | 2017 | 2016 |
|--|-------|----------------|----------------|
| | Notes | £ | £ |
| CURRENT ASSETS | | | |
| Stocks | | 5,873 | 12,901 |
| Debtors | 5 | 998,720 | 1,034,900 |
| Cash at bank and in hand | | <u>18,051</u> | <u>17,589</u> |
| | | 1,022,644 | 1,065,390 |
| CREDITORS | | | |
| Amounts falling due within one year | 6 | <u>845,403</u> | <u>701,106</u> |
| NET CURRENT ASSETS | | <u>177,241</u> | <u>364,284</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | <u>177,241</u> | <u>364,284</u> |
| CAPITAL AND RESERVES | | | |
| Called up share capital | 8 | 4,000 | 4,000 |
| Retained earnings | | <u>173,241</u> | <u>360,284</u> |
| SHAREHOLDERS' FUNDS | | <u>177,241</u> | <u>364,284</u> |

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors on 11th April 2018 and were signed on its behalf by:

Mr D M Jarman - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH SEPTEMBER 2017**

1. STATUTORY INFORMATION

A.T. Oliver & Sons Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. STATEMENT OF COMPLIANCE

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention.

Turnover

The turnover in the profit and loss account represents amounts charged to group companies during the year, exclusive of Value Added Tax.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company.

In addition the company contributes for 5 (2016 - 6) employees to a defined benefit pension scheme operated by the parent company, ATO Holdings Limited. The company contributes to the scheme, which is closed to new members, on the same basis as if the employees were members of the company's defined contribution scheme. The company has no responsibility for any additional contributions which may be required by the defined pension scheme.

The annual contributions payable to the pension scheme are charged to the profit and loss account.

Financial instruments

The company has chosen to adopt Sections 11 and 12 of FRS 102 in respect of financial instruments.

Basic financial assets and liabilities, including trade and other debtors, bank balances, trade and other creditors and loans from fellow group companies are recognised at amortised cost.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30TH SEPTEMBER 2017**

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 90 (2016 - 90) .

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2017 | 2016 |
|------------------------------------|----------------|------------------|
| | £ | £ |
| Trade debtors | 3,798 | 3,987 |
| Amounts owed by group undertakings | 936,837 | 970,720 |
| Other debtors | 58,085 | 60,193 |
| | <u>998,720</u> | <u>1,034,900</u> |

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2017 | 2016 |
|------------------------------|----------------|----------------|
| | £ | £ |
| Trade creditors | 80,896 | 91,611 |
| Taxation and social security | 423,949 | 369,110 |
| Other creditors | 340,558 | 240,385 |
| | <u>845,403</u> | <u>701,106</u> |

7. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

| | 2017 | 2016 |
|----------------------------|----------------|----------------|
| | £ | £ |
| Within one year | 65,000 | 65,000 |
| Between one and five years | 270,000 | 266,000 |
| In more than five years | 241,500 | 310,500 |
| | <u>576,500</u> | <u>641,500</u> |

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30TH SEPTEMBER 2017**

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

| Number: | Class: | Nominal value: | 2017 £ | 2016 £ |
|---------|------------|-------------------|--------------|--------------|
| 3,000 | A Ordinary | £1 | 3,000 | 3,000 |
| 1,000 | B Ordinary | £1 | <u>1,000</u> | <u>1,000</u> |
| | | | <u>4,000</u> | <u>4,000</u> |

9. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006

The Report of the Auditors was unqualified.

Wayne Kingston FCA (Senior Statutory Auditor)
for and on behalf of Keens Shay Keens Limited (Statutory Auditor)

10. CONTINGENT LIABILITIES

The company has entered into a Composite Accounting Agreement with Barclays Bank PLC for bank facility purposes with its ultimate parent undertaking ATO Holdings Limited and Oliver Landpower Limited, such that a cross guarantee exists. Under the terms of the agreement and the guarantees Barclays Bank PLC is authorised to allow set off for interest purposes to seize credit balances and apply them in reduction of liabilities including debit balances within the Composite Accounting Agreement.

At 30th September 2017, overdrafts of the companies who were party to the agreement totalled £2,159,965 (2016 - £2,204,267). ATO Holdings Limited held bank balances with Barclays Bank PLC of £3,677,022 (2016 - £3,040,307).

11. RELATED PARTY DISCLOSURES

ATO Holdings Limited is the ultimate parent company of the group in whose consolidated financial statements the financial statements of this company are consolidated. The address of the registered office of ATO Holdings Limited, is Wandon End Works, Wandon End, Luton, Beds., LU2 8NY.

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.