

Unaudited Financial Statements
for the Year Ended 31 March 2017
for
Michael Oliver Ltd

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for the Year Ended 31 March 2017

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Michael Oliver Ltd

Company Information
for the Year Ended 31 March 2017

DIRECTORS:

M E Oliver
Mrs H Oliver

SECRETARY:

Mrs H Oliver

REGISTERED OFFICE:

2 Wyevale Business Park
Kings Acre
Hereford
Herefordshire
HR4 7BS

REGISTERED NUMBER:

05328983

ACCOUNTANTS:

Thorne Widgery Accountancy Ltd
Chartered Accountants
2 Wyevale Business Park
Kings Acre
Hereford
Herefordshire
HR4 7BS

Abridged Balance Sheet

31 March 2017

	Notes	31.3.17 £	£	31.3.16 £	£
FIXED ASSETS					
Tangible assets	4		198,251		200,991
CURRENT ASSETS					
Stocks		7,500		3,000	
Debtors		37,066		39,448	
Investments		1		1	
Cash at bank		<u>1,098</u>		<u>4,178</u>	
		45,665		46,627	
CREDITORS					
Amounts falling due within one year		<u>54,333</u>		<u>45,805</u>	
NET CURRENT (LIABILITIES)/ASSETS			<u>(8,668)</u>		<u>822</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			189,583		201,813
CREDITORS					
Amounts falling due after more than one year	5		(176,732)		(195,070)
PROVISIONS FOR LIABILITIES			<u>(19,884)</u>		<u>(11,641)</u>
NET LIABILITIES			<u>(7,033)</u>		<u>(4,898)</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>(7,133)</u>		<u>(4,998)</u>
SHAREHOLDERS' FUNDS			<u>(7,033)</u>		<u>(4,898)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

Abridged Balance Sheet - continued
31 March 2017

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.

All the members have consented to the preparation of an abridged Balance Sheet for the year ended 31 March 2017 in accordance with Section 444(2A) of the Companies Act 2006.

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

The financial statements were approved by the Board of Directors on 15 December 2017 and were signed on its behalf by:

M E Oliver - Director

Notes to the Financial Statements
for the Year Ended 31 March 2017

1. **STATUTORY INFORMATION**

Michael Oliver Ltd is a private company, limited by shares, registered in Not specified/Other. The company's registered number and registered office address can be found on the Company Information page.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

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

The transition to FRS 102 Section 1A small entities has resulted in a small number of changes in accounting policies to those used previously. The nature of these changes has had no impact on the figures for the comparative period.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 25% on reducing balance, 10% on cost and 5% on cost
Computer equipment	- 33% on cost

Stocks

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

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 3.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2017

4. TANGIBLE FIXED ASSETS

	Totals £
COST	
At 1 April 2016	271,443
Additions	4,852
At 31 March 2017	<u>276,295</u>
DEPRECIATION	
At 1 April 2016	70,452
Charge for year	7,592
At 31 March 2017	<u>78,044</u>
NET BOOK VALUE	
At 31 March 2017	<u>198,251</u>
At 31 March 2016	<u>200,991</u>

5. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN FIVE YEARS

	31.3.17 £	31.3.16 £
Repayable by instalments		
Bank loans more 5 yr by instal	<u>108,233</u>	<u>119,650</u>

6. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 31 March 2017 and 31 March 2016:

	31.3.17 £	31.3.16 £
M E Oliver and Mrs H Oliver		
Balance outstanding at start of year	10,714	-
Amounts advanced	-	22,982
Amounts repaid	(10,714)	(12,268)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>-</u>	<u>10,714</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.