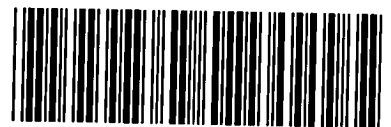


Unaudited Financial Statements for the Year Ended 30 November 2018

for

Oliphant & Son Ltd

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for the Year Ended 30 November 2018

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Oliphant & Son Ltd

Company Information
for the Year Ended 30 November 2018

DIRECTORS:

C Oliphant
A Oliphant

REGISTERED OFFICE:

50 Heath Road
Locks Heath
Southampton
Hampshire
SO31 6PJ

REGISTERED NUMBER:

10467298 (England and Wales)

ACCOUNTANTS:

PD Accountancy Services Ltd
77 Whites Road
Bitterne
Southampton
Hampshire
SO19 7NR

Balance Sheet
30 November 2018

	Notes	30.11.18 £	30.11.17 £
FIXED ASSETS			
Tangible assets	4	120	-
CURRENT ASSETS			
Stocks	5	31,067	60,469
Debtors	6	1,363	1,209
Cash at bank		41,945	11,513
		<u>74,375</u>	<u>73,191</u>
CREDITORS			
Amounts falling due within one year	7	<u>76,253</u>	<u>76,434</u>
NET CURRENT LIABILITIES		<u>(1,878)</u>	<u>(3,243)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u><u>(1,758)</u></u>	<u><u>(3,243)</u></u>
CAPITAL AND RESERVES			
Called up share capital		100	100
Retained earnings		<u>(1,858)</u>	<u>(3,343)</u>
SHAREHOLDERS' FUNDS		<u><u>(1,758)</u></u>	<u><u>(3,243)</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2018 in accordance with Section 476 of the Companies Act 2006.

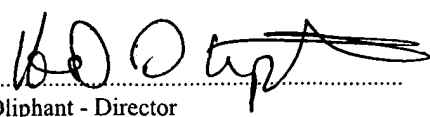
The directors acknowledge their responsibilities for:

- 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.

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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 28-8-2019 and were signed on its behalf by:


A Oliphant - Director

The notes form part of these financial statements

1. **STATUTORY INFORMATION**

Oliphant & Son Ltd 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. **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.

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.

Computer equipment - 25% on reducing balance

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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 (2017 - 2).

Notes to the Financial Statements - continued
for the Year Ended 30 November 2018

4. **TANGIBLE FIXED ASSETS**

	Computer equipment £
COST	
Additions	154
At 30 November 2018	154
DEPRECIATION	
Charge for year	34
At 30 November 2018	34
NET BOOK VALUE	
At 30 November 2018	120

5. **STOCKS**

	30.11.18 £	30.11.17 £
Stocks	31,067	60,469

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.11.18 £	30.11.17 £
VAT	367	-
Deferred tax asset	449	784
Prepayments	547	425
	1,363	1,209

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.11.18 £	30.11.17 £
Other loans	65,000	30,000
Trade creditors	2,017	16,946
VAT	-	1,379
Other creditors	10	-
Directors' current accounts	8,446	27,359
Accrued expenses	780	750
	76,253	76,434

8. **ULTIMATE CONTROLLING PARTY**

The company is ultimately controlled by the directors by virtue of their 50% shareholding (each) in the issued share capital of the company.

9. **GOING CONCERN**

The Director considers, that with the continued support of the of the Company Director and creditors, the company has sufficient resources to support the company until a solvent position has been achieved, for at least 12 months from the approval of these financial statements. On this assumption the accounts have been drawn up on a going concern basis.