

**PETER OLIVER HOMES LIMITED**

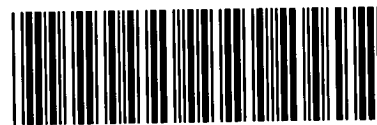
**UNAUDITED**

**FINANCIAL STATEMENTS**

**INFORMATION FOR FILING WITH THE REGISTRAR**

**FOR THE YEAR ENDED 31 MAY 2019**

WEDNESDAY



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14/08/2019

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COMPANIES HOUSE

**PETER OLIVER HOMES LIMITED**  
**REGISTERED NUMBER: 10763945**

**BALANCE SHEET**  
**AS AT 31 MAY 2019**

|  | Note | 2019<br>£            | 2018<br>£            |
|--|------|----------------------|----------------------|
| <b>Fixed assets</b>                            |      |                      |                      |
| Tangible assets                                | 4    | 6,477                | 8,526                |
|  |      | <u>6,477</u>         | <u>8,526</u>         |
| <b>Current assets</b>                          |      |                      |                      |
| Debtors: amounts falling due within one year   | 5    | 13,931               | 10,586               |
| Cash at bank and in hand                       |      | 61,133               | 34,251               |
|  |      | <u>75,064</u>        | <u>44,837</u>        |
| Creditors: amounts falling due within one year | 6    | (51,916)             | (39,102)             |
| <b>Net current assets</b>                      |      | <u>23,148</u>        | <u>5,735</u>         |
| <b>Total assets less current liabilities</b>   |      | <u>29,625</u>        | <u>14,261</u>        |
| <b>Provisions for liabilities</b>              |      |                      |                      |
| Deferred tax                                   |      | (1,231)              | (1,620)              |
|  |      | <u>(1,231)</u>       | <u>(1,620)</u>       |
| <b>Net assets</b>                              |      | <u><u>28,394</u></u> | <u><u>12,641</u></u> |
| <b>Capital and reserves</b>                    |      |                      |                      |
| Called up share capital                        |      | 100                  | 100                  |
| Profit and loss account                        |      | 28,294               | 12,541               |
|  |      | <u>28,394</u>        | <u>12,641</u>        |

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

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.

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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**PETER OLIVER HOMES LIMITED**  
**REGISTERED NUMBER: 10763945**

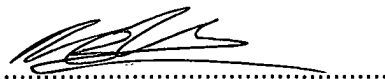
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**BALANCE SHEET (CONTINUED)**  
**AS AT 31 MAY 2019**

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The Company has opted not to file the statement of income and retained earnings and directors report in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:



**Mr N Gulliver**

Director

Date: 9/8/2019.

The notes on pages 3 to 7 form part of these financial statements.

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PETER OLIVER HOMES LIMITED

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MAY 2019

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**1. General information**

Peter Oliver Homes Limited is a private company limited by shares and registered in England and Wales. The registered office address is 52 New Town, Uckfield, East Sussex, TN22 5DE.

**2. Accounting policies**

**2.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The Company has elected to apply all amendments to FRS 102, as set out in the triennial review published in December 2017, prior to the mandatory adoption for accounting periods beginning on or after 1 January 2019.

The following principal accounting policies have been applied:

**2.2 Revenue**

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

**Rendering of services**

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

**2.3 Operating leases: the Company as lessee**

Rentals paid under operating leases are charged to the Statement of income and retained earnings on a straight line basis over the lease term.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MAY 2019

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**2. Accounting policies (continued)**

**2.4 Pensions**

**Defined contribution pension plan**

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in the Statement of income and retained earnings when they fall due. Amounts not paid are shown in accruals as a liability in the Balance sheet. The assets of the plan are held separately from the Company in independently administered funds.

**2.5 Current and deferred taxation**

The tax expense for the year comprises current and deferred tax. Tax is recognised in the Statement of income and retained earnings, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Balance sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**2.6 Tangible fixed assets**

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives.

Depreciation is provided on the following basis:

|                               |           |
|-------------------------------|-----------|
| Short-term leasehold property | - 6 years |
| Office equipment              | - 5 years |
| Computer equipment            | - 3 years |

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PETER OLIVER HOMES LIMITED

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MAY 2019

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**2. Accounting policies (continued)**

**2.7 Debtors**

Short term debtors are measured at transaction price, less any impairment.

**2.8 Cash and cash equivalents**

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours.

**2.9 Creditors**

Short term creditors are measured at the transaction price.

**2.10 Provisions for liabilities**

Provisions are made where an event has taken place that gives the Company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to the Statement of income and retained earnings in the year that the Company becomes aware of the obligation, and are measured at the best estimate at the Balance sheet date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in the Balance sheet.

**2.11 Financial instruments**

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

**3. Employees**

The average monthly number of employees, including directors, during the year was 5 (2018 - 3).

PETER OLIVER HOMES LIMITED

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MAY 2019

4. Tangible fixed assets

|                                     | Short-term<br>leasehold<br>property<br>£ | Office<br>equipment<br>£ | Computer<br>equipment<br>£ | Total<br>£ |
|-------------------------------------|--|--------------------------|----------------------------|------------|
| <b>Cost or valuation</b>            |  |                          |                            |            |
| At 1 June 2018                      | 5,263                                    | 2,656                    | 2,568                      | 10,487     |
| Additions                           | -  | -                        | 220                        | 220        |
| At 31 May 2019                      | 5,263                                    | 2,656                    | 2,788                      | 10,707     |
| <b>Depreciation</b>                 |  |                          |                            |            |
| At 1 June 2018                      | 746                                      | 503                      | 711                        | 1,960      |
| Charge for the year on owned assets | 877                                      | 531                      | 862                        | 2,270      |
| At 31 May 2019                      | 1,623                                    | 1,034                    | 1,573                      | 4,230      |
| <b>Net book value</b>               |  |                          |                            |            |
| At 31 May 2019                      | 3,640                                    | 1,622                    | 1,215                      | 6,477      |
| At 31 May 2018                      | 4,517                                    | 2,152                    | 1,857                      | 8,526      |

5. Debtors

|                                | 2019<br>£ | 2018<br>£ |
|--------------------------------|-----------|-----------|
| Trade debtors                  | 11,457    | 6,983     |
| Other debtors                  | 2,355     | 2,125     |
| Prepayments and accrued income | 119       | 1,478     |
|                                | 13,931    | 10,586    |

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PETER OLIVER HOMES LIMITED

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MAY 2019

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6. Creditors: Amounts falling due within one year

|                                    | 2019<br>£     | 2018<br>£     |
|------------------------------------|---------------|---------------|
| Trade creditors                    | 2,763         | 2,852         |
| Corporation tax                    | 38,295        | 1,782         |
| Other taxation and social security | 6,547         | 5,341         |
| Other creditors                    | 858           | 27,768        |
| Accruals and deferred income       | 3,453         | 1,359         |
|                                    | <u>51,916</u> | <u>39,102</u> |

7. Pension commitments

The Company operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the Company in an independently administered fund. The pension cost charge represents contributions payable by the Company to the fund and amounted to £633 (2018 - £36). Contributions totalling £174 (2018 - £80) were payable to the fund at the balance sheet date and are included in creditors.

8. Related party transactions

Included in other creditors is an interest free loan to the value of £684 (2018 - £27,688) due to the directors of the company which is repayable on demand.