

**REGISTERED NUMBER: 00700185 (England and Wales)**

**WILLIAM OLIVER (TURF ACCOUNTANT) LIMITED**

**UNAUDITED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MAY 2017**

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**FOR THE YEAR ENDED 31 MAY 2017**

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**WILLIAM OLIVER (TURF ACCOUNTANT) LIMITED**

**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 MAY 2017**

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**DIRECTOR:** Mr. G.E. Oliver

**SECRETARY:** Mr. G.E. Oliver

**REGISTERED OFFICE:** Stanford House  
23 Market Street  
Stourbridge  
West Midlands  
DY8 1AB

**REGISTERED NUMBER:** 00700185 (England and Wales)

**ACCOUNTANTS:** Folkes Worton LLP  
15-17 Church Street  
Stourbridge  
West Midlands  
DY8 1LU

**BANKERS:** HSBC Bank plc  
114 High Street  
Stourbridge  
West Midlands  
DY8 1DZ

**BANKERS:** Bank of Scotland  
PO Box 17235  
Edinburgh  
EH11 1YH

**CHARTERED ACCOUNTANTS' REPORT TO THE DIRECTOR**  
**ON THE UNAUDITED FINANCIAL STATEMENTS OF**  
**WILLIAM OLIVER (TURF ACCOUNTANT) LIMITED**

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**The following reproduces the text of the report prepared for the director and members in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Statement of Financial Position. Readers are cautioned that the Statement of Comprehensive Income and certain other primary statements and the Report of the Director are not required to be filed with the Registrar of Companies.**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of William Oliver (Turf Accountant) Limited for the year ended 31 May 2017 which comprise the Income Statement, Statement of Financial Position and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the director of William Oliver (Turf Accountant) Limited in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of William Oliver (Turf Accountant) Limited and state those matters that we have agreed to state to the director of William Oliver (Turf Accountant) Limited in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than William Oliver (Turf Accountant) Limited director for our work or for this report.

It is your duty to ensure that William Oliver (Turf Accountant) Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of William Oliver (Turf Accountant) Limited. You consider that William Oliver (Turf Accountant) Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of William Oliver (Turf Accountant) Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Folkes Worton LLP  
15-17 Church Street  
Stourbridge  
West Midlands  
DY8 1LU

9 October 2017

**STATEMENT OF FINANCIAL POSITION**  
**31 MAY 2017**

	Notes	2017 £	£	2016 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		623		895
Investments	5		1,177,250		1,175,672
Investment property	6		245,584		430,584
			<u>1,423,457</u>		<u>1,607,151</u>
<b>CURRENT ASSETS</b>					
Cash at bank and in hand		1,127,719		928,252	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>14,574</u>		<u>14,157</u>	
<b>NET CURRENT ASSETS</b>			<u>1,113,145</u>		<u>914,095</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			2,536,602		2,521,246
<b>PROVISIONS FOR LIABILITIES</b>			<u>5,401</u>		<u>15,427</u>
<b>NET ASSETS</b>			<u>2,531,201</u>		<u>2,505,819</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			70,500		70,500
Share premium			8,320		8,320
Fair value reserve	8		99,290		175,123
Retained earnings			<u>2,353,091</u>		<u>2,251,876</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>2,531,201</u>		<u>2,505,819</u>

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

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

The director acknowledges his 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)

The notes form part of these financial statements

**STATEMENT OF FINANCIAL POSITION - continued**  
**31 MAY 2017**

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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 director on 9 October 2017 and were signed by:

Mr. G.E. Oliver - Director

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MAY 2017**

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**1. STATUTORY INFORMATION**

William Oliver (Turf Accountant) 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. 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 as modified by the revaluation of certain assets.

**Preparation of consolidated financial statements**

The financial statements contain information about William Oliver (Turf Accountant) Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company has taken the option under Section 398 of the Companies Act 2006 not to prepare consolidated financial statements.

**Tangible fixed assets**

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

Fixtures and fittings	- 15% on reducing balance
Computer equipment	- 50% on cost

**Investments in subsidiaries**

Investments in subsidiary undertakings are recognised at cost.

**Investment property**

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

**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 statement of financial position date.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MAY 2017****3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 .

**4. TANGIBLE FIXED ASSETS**

	Fixtures and fittings £	Computer equipment £	Totals £
<b>COST</b>			
At 1 June 2016 and 31 May 2017	<u>18,909</u>	<u>4,795</u>	<u>23,704</u>
<b>DEPRECIATION</b>			
At 1 June 2016	18,177	4,632	22,809
Charge for year	<u>109</u>	<u>163</u>	<u>272</u>
At 31 May 2017	<u>18,286</u>	<u>4,795</u>	<u>23,081</u>
<b>NET BOOK VALUE</b>			
At 31 May 2017	<u>623</u>	<u>-</u>	<u>623</u>
At 31 May 2016	<u>732</u>	<u>163</u>	<u>895</u>

**5. FIXED ASSET INVESTMENTS**

	Shares in group undertakings £	Other investments £	Totals £
<b>COST OR VALUATION</b>			
At 1 June 2016	188,797	986,875	1,175,672
Additions	-	88,864	88,864
Disposals	-	(148,338)	(148,338)
Revaluations	-	61,052	61,052
At 31 May 2017	<u>188,797</u>	<u>988,453</u>	<u>1,177,250</u>
<b>NET BOOK VALUE</b>			
At 31 May 2017	<u>188,797</u>	<u>988,453</u>	<u>1,177,250</u>
At 31 May 2016	<u>188,797</u>	<u>986,875</u>	<u>1,175,672</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MAY 2017****5. FIXED ASSET INVESTMENTS - continued**

Cost or valuation at 31 May 2017 is represented by:

	Shares in group undertakings £	Other investments £	Totals £
Valuation in 2014	-	70,453	70,453
Valuation in 2015	-	8,506	8,506
Valuation in 2016	-	(41,259)	(41,259)
Valuation in 2017	-	66,873	66,873
Cost	188,797	883,880	1,072,677
	<u>188,797</u>	<u>988,453</u>	<u>1,177,250</u>

**6. INVESTMENT PROPERTY**

	Total £
<b>FAIR VALUE</b>	
At 1 June 2016	430,584
Disposals	(185,000)
At 31 May 2017	<u>245,584</u>
<b>NET BOOK VALUE</b>	
At 31 May 2017	<u>245,584</u>
At 31 May 2016	<u>430,584</u>

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

	2017 £	2016 £
Taxation and social security	5,026	7,924
Other creditors	<u>9,548</u>	<u>6,233</u>
	<u>14,574</u>	<u>14,157</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MAY 2017**

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**8. RESERVES**

	Fair value reserve £
At 1 June 2016	175,123
Released during the year	(143,272)
Restatement to fair value	<u>67,439</u>
At 31 May 2017	<u>99,290</u>

**9. RELATED PARTY DISCLOSURES**

During the year the company received management charges of £2,000 (2016: £4,000) from its subsidiary company, Bellmark Developments Limited.

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.