

REGISTERED NUMBER: 00700185 (England and Wales)

WILLIAM OLIVER (TURF ACCOUNTANT) LIMITED

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MAY 2019

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

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FOR THE YEAR ENDED 31 MAY 2019

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WILLIAM OLIVER (TURF ACCOUNTANT) LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 MAY 2019

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

The following reproduces the text of the report prepared for the director 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 2019 which comprise the Statement of Comprehensive Income, Statement of Financial Position, Statement of Changes in Equity 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 and its 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

16 September 2019

STATEMENT OF FINANCIAL POSITION
31 MAY 2019

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Tangible assets	4		451		529
Investments	5		799,315		1,103,348
Investment property	6		245,584		245,584
			<u>1,045,350</u>		<u>1,349,461</u>
CURRENT ASSETS					
Cash at bank and in hand		1,322,346		527,423	
CREDITORS					
Amounts falling due within one year	7	<u>10,153</u>		<u>14,506</u>	
NET CURRENT ASSETS			<u>1,312,193</u>		<u>512,917</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			2,357,543		1,862,378
PROVISIONS FOR LIABILITIES			<u>86</u>		<u>101</u>
NET ASSETS			<u>2,357,457</u>		<u>1,862,277</u>
CAPITAL AND RESERVES					
Called up share capital	8		48,187		48,187
Share premium			5,687		5,687
Capital redemption reserve			24,946		24,946
Fair value reserve	9		(51,142)		42,059
Retained earnings			<u>2,329,779</u>		<u>1,741,398</u>
SHAREHOLDERS' FUNDS			<u>2,357,457</u>		<u>1,862,277</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2019 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)

STATEMENT OF FINANCIAL POSITION - continued
31 MAY 2019

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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

The financial statements were approved by the director on 16 September 2019 and were signed by:

Mr. G.E. Oliver - Director

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

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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2018 - 2) .

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

4. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 June 2018 and 31 May 2019	<u>18,909</u>	<u>4,795</u>	<u>23,704</u>
DEPRECIATION			
At 1 June 2018	18,380	4,795	23,175
Charge for year	<u>78</u>	<u>-</u>	<u>78</u>
At 31 May 2019	<u>18,458</u>	<u>4,795</u>	<u>23,253</u>
NET BOOK VALUE			
At 31 May 2019	<u>451</u>	<u>-</u>	<u>451</u>
At 31 May 2018	<u>529</u>	<u>-</u>	<u>529</u>

5. FIXED ASSET INVESTMENTS

	Shares in group undertakings £	Other investments £	Totals £
COST OR VALUATION			
At 1 June 2018	188,797	914,551	1,103,348
Additions	-	26,231	26,231
Disposals	(188,797)	(45,888)	(234,685)
Revaluations	-	(93,200)	(93,200)
Reclassification/transfer	-	(2,379)	(2,379)
At 31 May 2019	<u>-</u>	<u>799,315</u>	<u>799,315</u>
NET BOOK VALUE			
At 31 May 2019	<u>-</u>	<u>799,315</u>	<u>799,315</u>
At 31 May 2018	<u>188,797</u>	<u>914,551</u>	<u>1,103,348</u>

Cost or valuation at 31 May 2019 is represented by:

	Other investments £
Valuation in 2014	70,453
Valuation in 2015	8,506
Valuation in 2016	(41,259)
Valuation in 2017	66,873
Valuation in 2018	(62,514)
Valuation in 2019	(93,201)
Cost	<u>850,457</u>
	<u>799,315</u>

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

6. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 June 2018	
and 31 May 2019	<u>245,584</u>
NET BOOK VALUE	
At 31 May 2019	<u>245,584</u>
At 31 May 2018	<u>245,584</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Taxation and social security	4,525	6,219
Other creditors	<u>5,628</u>	<u>8,287</u>
	<u>10,153</u>	<u>14,506</u>

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			2019	2018
Number:	Class:	Nominal value:	£	£
48,187	Ordinary	£1	<u>48,187</u>	<u>48,187</u>

9. RESERVES

	Fair value reserve £
At 1 June 2018	42,059
Restatement to fair value	<u>(93,201)</u>
At 31 May 2019	<u>(51,142)</u>

10. RELATED PARTY DISCLOSURES

During the year the company received management charges of £2,000 (2018: £2,000) and dividends of £31,636 (2018: £28,760) 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.