

Oldminster Properties Limited

Annual Report and Unaudited Abridged Financial Statements
for the Year Ended 31 October 2017

David Evans & Co Limited
Business & Tax Advisors
Stowegate House
Lombard Street
Lichfield
Staffs
WS13 6DP

Oldminster Properties Limited

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**Accountants' Report to the Board of Directors on the Preparation of the Unaudited Statutory
Accounts of
Oldminster Properties Limited
for the Year Ended 31 October 2017**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Oldminster Properties Limited for the year ended 31 October 2017 as set out on pages 2 to 8 from the company's accounting records and from information and explanations you have given us.

This report is made solely to the Board of Directors of Oldminster Properties Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Oldminster Properties Limited and state those matters that we have agreed to state to the Board of Directors of Oldminster Properties Limited, as a body, in this report. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Oldminster Properties Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Oldminster Properties Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Oldminster Properties Limited. You consider that Oldminster Properties Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out a review of the accounts of Oldminster Properties 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 accounts.

.....
David Evans & Co Limited
Business & Tax Advisors
Stowegate House
Lombard Street
Lichfield
Staffs
WS13 6DP

25 January 2018

Oldminster Properties Limited

(Registration number: 06727094)

Abridged Balance Sheet as at 31 October 2017

| | Note | 2017 £ | 2016 £ |
|--|------|-----------|-----------|
| Fixed assets | | | |
| Investment property | | 417,146 | 407,146 |
| Current assets | | | |
| Stocks | 3 | - | 5,288 |
| Debtors | | 133,596 | 242,922 |
| Cash at bank and in hand | | 83,895 | 212,430 |
| | | 217,491 | 460,640 |
| Prepayments and accrued income | | - | 6,395 |
| Creditors: Amounts falling due within one year | | (188,379) | (546,299) |
| Net current assets/(liabilities) | | 29,112 | (79,264) |
| Total assets less current liabilities | | 446,258 | 327,882 |
| Creditors: Amounts falling due after more than one year | | (264,049) | (276,785) |
| Accruals and deferred income | | (600) | (600) |
| Net assets | | 181,609 | 50,497 |
| Capital and reserves | | | |
| Called up share capital | | 1,000 | 1,000 |
| Profit and loss account | | 180,609 | 49,497 |
| Total equity | | 181,609 | 50,497 |

For the financial year ending 31 October 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

All of the company's members have consented to the preparation of an Abridged Balance Sheet in accordance with Section 444(2A) of the Companies Act 2006.

The notes on pages 5 to 8 form an integral part of these abridged financial statements.

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Oldminster Properties Limited

(Registration number: 06727094)

Abridged Balance Sheet as at 31 October 2017

Approved and authorised by the Board on 25 January 2018 and signed on its behalf by:

.....

Mrs Deborah Crump

Director

The notes on pages 5 to 8 form an integral part of these abridged financial statements.

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Oldminster Properties Limited

Statement of Changes in Equity for the Year Ended 31 October 2017

| | Share capital £ | Profit and loss account £ | Total £ |
|----------------------------|--------------------|---------------------------------|------------|
| At 1 November 2016 | 1,000 | 49,497 | 50,497 |
| Profit for the year | - | 175,112 | 175,112 |
| Total comprehensive income | - | 175,112 | 175,112 |
| Dividends | - | (44,000) | (44,000) |
| At 31 October 2017 | 1,000 | 180,609 | 181,609 |

| | Share capital £ | Profit and loss account £ | Total £ |
|----------------------------|--------------------|---------------------------------|------------|
| At 1 November 2015 | 1,000 | (3,282) | (2,282) |
| Profit for the year | - | 57,779 | 57,779 |
| Total comprehensive income | - | 57,779 | 57,779 |
| Dividends | - | (5,000) | (5,000) |
| At 31 October 2016 | 1,000 | 49,497 | 50,497 |

The notes on pages 5 to 8 form an integral part of these abridged financial statements.

Oldminster Properties Limited

Notes to the Abridged Financial Statements for the Year Ended 31 October 2017

1 General information

The company is a private company limited by share capital incorporated in England and Wales.

The address of its registered office is:

Stowegate House
Lombard Street
Lichfield
Staffs
WS13 6DP

The principal place of business is:

The Mount
2 Trent Valley Road
Lichfield
Staffs
WS13 6EG

These financial statements were authorised for issue by the Board on 25 January 2018.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These abridged financial statements were prepared in accordance with Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

Basis of preparation

These abridged financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Investment property

Investment property is carried at fair value, derived from the current market prices for comparable real estate determined annually by external valuers. The valuers use observable market prices, adjusted if necessary for any difference in the nature, location or condition of the specific asset. Changes in fair value are recognised in profit or loss.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Oldminster Properties Limited

Notes to the Abridged Financial Statements for the Year Ended 31 October 2017

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business. Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

Oldminster Properties Limited

Notes to the Abridged Financial Statements for the Year Ended 31 October 2017

3 Stocks

| | 2017 £ | 2016 £ |
|-------------------|-----------|-----------|
| Other inventories | - | 5,288 |

4 Dividends

| | 2017 £ | 2016 £ |
|--|-----------|-----------|
| Interim dividend of £44.00 (2016 - £5.00) per ordinary share | 44,000 | 5,000 |

5 Transition to FRS 102

Balance Sheet at 1 November 2015

| Note | As originally reported £ | Reclassification £ | Remeasurement £ | As restated £ |
|-----------------------------|--------------------------------|-----------------------|--------------------|------------------|
| Capital and reserves | | | | |
| Called up share capital | 100 | - | - | 100 |
| Profit and loss account | (3,282) | - | - | (3,282) |
| Total equity | (3,182) | - | - | (3,182) |

Oldminster Properties Limited

Notes to the Abridged Financial Statements for the Year Ended 31 October 2017

Balance Sheet at 31 October 2016

| Note | As originally reported £ | Reclassification £ | Remeasurement £ | As restated £ |
|-----------------------------|--------------------------------|-----------------------|--------------------|------------------|
| Capital and reserves | | | | |
| Called up share capital | 100 | - | - | 100 |
| Profit and loss account | 49,497 | - | - | 49,497 |
| Total equity | 49,597 | - | - | 49,597 |

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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.