

Company Registration No. 09907050 (England and Wales)

OLIVER TURVEY INTERNATIONAL LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018
PAGES FOR FILING WITH REGISTRAR

OLIVER TURVEY INTERNATIONAL LIMITED

CONTENTS

	Page
Balance sheet	1
Statement of changes in equity	2
Notes to the financial statements	3 - 5

OLIVER TURVEY INTERNATIONAL LIMITED

BALANCE SHEET

AS AT 31 MARCH 2018

	Notes	2018 £	£	2017 £	£
Fixed assets					
Tangible assets	3		2,665		2,434
Current assets					
Debtors	4	22		10,399	
Cash at bank and in hand		623,090		554,941	
		<u>623,112</u>		<u>565,340</u>	
Creditors: amounts falling due within one year	5	<u>(32,383)</u>		<u>(101,600)</u>	
Net current assets			590,729		463,740
Total assets less current liabilities			<u>593,394</u>		<u>466,174</u>
Capital and reserves					
Called up share capital	6		3		2
Profit and loss reserves			593,391		466,172
Total equity			<u>593,394</u>		<u>466,174</u>

The director of the company has elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 March 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the board of directors and authorised for issue on 11 December 2018 and are signed on its behalf by:

Mr A Turvey
Director

Company Registration No. 09907050

OLIVER TURVEY INTERNATIONAL LIMITED

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 MARCH 2018

		Share capital	Profit and loss reserves	Total
	Notes	£	£	£
Balance at 8 December 2015		-	-	-
Period ended 31 March 2017:				
Profit and total comprehensive income for the period		-	466,172	466,172
Issue of share capital	6	2	-	2
Balance at 31 March 2017		2	466,172	466,174
Year ended 31 March 2018:				
Profit and total comprehensive income for the year		-	127,219	127,219
Issue of share capital	6	1	-	1
Balance at 31 March 2018		3	593,391	593,394

OLIVER TURVEY INTERNATIONAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2018

1 Accounting policies

Company information

Oliver Turvey International Limited is a private company limited by shares incorporated in England and Wales. The registered office is Drews Barn, Langwathby, Penrith, Cumbria, CA10 1LW.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

These financial statements for the year ended 31 March 2018 are the first financial statements of Oliver Turvey International Limited prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 8 December 2015. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, being services provided to the motorsport industry and is shown net of VAT and other sales related taxes.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and machinery	25% reducing balance
Computer equipment	33% straight line

1.4 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 2 (2017 - 2).

OLIVER TURVEY INTERNATIONAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2018

3 Tangible fixed assets

	Plant and machinery etc £
Cost	
At 1 April 2017	2,516
Additions	406
	<hr/>
At 31 March 2018	2,922
	<hr/>
Depreciation and impairment	
At 1 April 2017	82
Depreciation charged in the year	175
	<hr/>
At 31 March 2018	257
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Carrying amount	
At 31 March 2018	2,665
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At 31 March 2017	2,434
	<hr/>

4 Debtors

	2018 £	2017 £
Amounts falling due within one year:		
Trade debtors	-	10,399
Other debtors	22	-
	<hr/>	<hr/>
	22	10,399
	<hr/>	<hr/>

5 Creditors: amounts falling due within one year

	2018 £	2017 £
Corporation tax	30,213	68,469
Other taxation and social security	-	1,060
Other creditors	2,170	32,071
	<hr/>	<hr/>
	32,383	101,600
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OLIVER TURVEY INTERNATIONAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2018

6 Called up share capital

	2018 £	2017 £
Ordinary share capital		
Issued and fully paid		
2 Ordinary of £1 each	2	2
1 Ordinary A of £1 each	1	-
	<u>3</u>	<u>2</u>
	<u><u>3</u></u>	<u><u>2</u></u>

7 Directors' transactions

Description	% Rate	Opening balance £	Amounts advanced £	Closing balance £
Oliver Turvey	-	-	23,449	23,449
		<u>-</u>	<u>23,449</u>	<u>23,449</u>
		<u><u>-</u></u>	<u><u>23,449</u></u>	<u><u>23,449</u></u>

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.