

PETER OLIVER HOMES LIMITED

UNAUDITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE PERIOD ENDED 31 MAY 2018

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COMPANIES HOUSE

PETER OLIVER HOMES LIMITED
REGISTERED NUMBER: 10763945

BALANCE SHEET
AS AT 31 MAY 2018

	Note	2018 £
Fixed assets		
Tangible assets	4	8,526
		<u>8,526</u>
Current assets		
Debtors: amounts falling due within one year	5	10,586
Cash at bank and in hand		34,251
		<u>44,837</u>
Creditors: amounts falling due within one year	6	(39,102)
		<u>5,735</u>
Net current assets		<u>5,735</u>
Total assets less current liabilities		<u>14,261</u>
Provisions for liabilities		
Deferred tax		(1,620)
		<u>(1,620)</u>
Net assets		<u><u>12,641</u></u>
Capital and reserves		
Called up share capital	7	100
Profit and loss account		12,541
		<u><u>12,641</u></u>

PETER OLIVER HOMES LIMITED
REGISTERED NUMBER: 10763945

BALANCE SHEET (CONTINUED)
AS AT 31 MAY 2018

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 period 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.

The Company has opted not to file the directors report and statement of comprehensive income 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: 8th November 2018

PETER OLIVER HOMES LIMITED

STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD ENDED 31 MAY 2018

	Called up share capital £	Profit and loss account £	Total equity £
Comprehensive income for the period			
Profit for the period	-	12,541	12,541
Total comprehensive income for the period	-	12,541	12,541
Shares issued during the period	100	-	100
Total transactions with owners	100	-	100
At 31 May 2018	100	12,541	12,641

The notes on pages 4 to 8 form part of these financial statements.

PETER OLIVER HOMES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MAY 2018

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.

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 comprehensive income on a straight line basis over the lease term.

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 comprehensive income 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.

PETER OLIVER HOMES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MAY 2018

2. Accounting policies (continued)

2.5 Current and deferred taxation

The tax expense for the period comprises current and deferred tax. Tax is recognised in the Statement of comprehensive income, 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, using the straight-line method.

Depreciation is provided on the following basis:

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

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of comprehensive income.

2.7 Debtors

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

PETER OLIVER HOMES LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MAY 2018**

2. Accounting policies (continued)

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 comprehensive income 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 and loans to related parties.

3. Employees

The average monthly number of employees, including directors, during the period was 3.

PETER OLIVER HOMES LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MAY 2018

4. Tangible fixed assets

	Short-term leasehold property £	Office equipment £	Computer equipment £	Total £
Cost or valuation				
Additions	5,263	2,655	2,568	10,486
At 31 May 2018	5,263	2,655	2,568	10,486
Depreciation				
Charge for the period on owned assets	746	503	711	1,960
At 31 May 2018	746	503	711	1,960
Net book value				
At 31 May 2018	4,517	2,152	1,857	8,526

5. Debtors

	2018 £
Trade debtors	6,983
Other debtors	2,124
Prepayments and accrued income	1,479
	10,586

PETER OLIVER HOMES LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MAY 2018

6. Creditors: Amounts falling due within one year

	2018 £
Trade creditors	2,851
Corporation tax	1,782
Other taxation and social security	5,341
Other creditors	27,768
Accruals and deferred income	1,360
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	39,102
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7. Share capital

	2018 £
Allotted, called up and fully paid	
100 Ordinary shares of £1.00 each	100
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During the year the company has issued 100 ordinary £1 share issued at a nominal value of £1 to provide working capital.

8. Related party transactions

Included in other creditors due within one year is an interest free loan to the value of £27,688 due to the directors of the company which is repayable on demand.