

Company registration number 4974537 (England and Wales)

**OLIVERS RESIDENTIAL LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 APRIL 2022**  
**PAGES FOR FILING WITH REGISTRAR**

# OLIVERS RESIDENTIAL LIMITED

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# OLIVERS RESIDENTIAL LIMITED

## BALANCE SHEET

AS AT 30 APRIL 2022

|  | Notes | 2022<br>£        | £              | 2021<br>£      | £               |
|--|-------|------------------|----------------|----------------|-----------------|
| <b>Fixed assets</b>  |       |                  |                |                |                 |
| Intangible assets  | 3     |                  | 10,000         |                | 15,000          |
| Tangible assets  | 4     |                  | 45,640         |                | 49,029          |
|  |       |                  | <u>55,640</u>  |                | <u>64,029</u>   |
| <b>Current assets</b>  |       |                  |                |                |                 |
| Debtors  | 5     | 182,299          |                | 570,199        |                 |
| Cash at bank and in hand                                       |       | 936,471          |                | 393,897        |                 |
|  |       | <u>1,118,770</u> |                | <u>964,096</u> |                 |
| <b>Creditors: amounts falling due within one year</b>          | 6     | (186,429)        |                | (156,582)      |                 |
| <b>Net current assets</b>                                      |       |                  | <u>932,341</u> |                | <u>807,514</u>  |
| <b>Total assets less current liabilities</b>                   |       |                  | <u>987,981</u> |                | <u>871,543</u>  |
| <b>Creditors: amounts falling due after more than one year</b> | 7     |                  | -              |                | (50,000)        |
| <b>Provisions for liabilities</b>                              |       |                  | <u>(9,400)</u> |                | <u>(11,427)</u> |
| <b>Net assets</b>  |       |                  | <u>978,581</u> |                | <u>810,116</u>  |
| <b>Capital and reserves</b>                                    |       |                  |                |                |                 |
| Called up share capital  | 8     |                  | 1              |                | 1               |
| Profit and loss reserves                                       |       |                  | <u>978,580</u> |                | <u>810,115</u>  |
| <b>Total equity</b>  |       |                  | <u>978,581</u> |                | <u>810,116</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 30 April 2022 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 member has 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.

# **OLIVERS RESIDENTIAL LIMITED**

## **BALANCE SHEET (CONTINUED)**

***AS AT 30 APRIL 2022***

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The financial statements were approved and signed by the director and authorised for issue on 24 February 2023

O McHugh  
**Director**

**Company Registration No. 4974537**

# OLIVERS RESIDENTIAL LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2022

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### 1 Accounting policies

#### Company information

Olivers Residential Limited is a private company limited by shares incorporated in England and Wales. The registered office is 189 Kentish Town Road, London, NW5 2JU.

#### 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.

#### 1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for services provided in the normal course of business. The fair value of consideration takes into account discounts as well.

#### 1.3 Intangible fixed assets - goodwill

Goodwill represents the excess of the cost of acquisition of unincorporated businesses over the fair value of net assets acquired. It is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is considered to have a finite useful life and is amortised on a systematic basis over its expected life, which was 9 years at the date of transition.

#### 1.4 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:

|                                |                      |
|--------------------------------|----------------------|
| Fixtures, fittings & equipment | 15% reducing balance |
|--------------------------------|----------------------|

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

#### 1.5 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.6 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

# OLIVERS RESIDENTIAL LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2022

### 1 Accounting policies

(Continued)

#### **Current tax**

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

#### **Deferred tax**

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

#### **1.7 Employee benefits**

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

#### **1.8 Retirement benefits**

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

#### **1.9 Leases**

Rental income from operating leases is recognised on a straight line basis over the term of the relevant lease. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognised on a straight line basis over the lease term.

#### **1.10 Government grants**

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

# OLIVERS RESIDENTIAL LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2022

### 1 Accounting policies

(Continued)

#### 1.11 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

### 2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

|       | 2022<br>Number | 2021<br>Number |
|-------|----------------|----------------|
| Total | 10             | 9              |

### 3 Intangible fixed assets

Goodwill  
£

#### Cost

At 1 May 2021 and 30 April 2022

100,000

#### Amortisation and impairment

At 1 May 2021

85,000

Amortisation charged for the year

5,000

At 30 April 2022

90,000

#### Carrying amount

At 30 April 2022

10,000

At 30 April 2021

15,000

# OLIVERS RESIDENTIAL LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2022

### 4 Tangible fixed assets

|                                    | Plant and machinery etc |
|------------------------------------|-------------------------|
|                                    | £                       |
| <b>Cost</b>                        |                         |
| At 1 May 2021                      | 114,310                 |
| Additions                          | 3,079                   |
|                                    | <u>117,389</u>          |
| At 30 April 2022                   |                         |
| <b>Depreciation and impairment</b> |                         |
| At 1 May 2021                      | 65,281                  |
| Depreciation charged in the year   | 6,468                   |
|                                    | <u>71,749</u>           |
| At 30 April 2022                   |                         |
| <b>Carrying amount</b>             |                         |
| At 30 April 2022                   | 45,640                  |
|                                    | <u>49,029</u>           |
| At 30 April 2021                   |                         |

### 5 Debtors

|   | 2022           | 2021           |
|---|----------------|----------------|
|   | £              | £              |
| <b>Amounts falling due within one year:</b> |                |                |
| Trade debtors                               | 43,824         | 43,459         |
| Other debtors                               | 138,475        | 517,740        |
| Prepayments and accrued income              | -              | 9,000          |
|   | <u>182,299</u> | <u>570,199</u> |

### 6 Creditors: amounts falling due within one year

|                              | 2022           | 2021           |
|------------------------------|----------------|----------------|
|                              | £              | £              |
| Trade creditors              | 12,255         | 49,407         |
| Taxation and social security | 121,482        | 78,819         |
| Other creditors              | 52,692         | 28,356         |
|                              | <u>186,429</u> | <u>156,582</u> |

### 7 Creditors: amounts falling due after more than one year

|                           | 2022     | 2021          |
|---------------------------|----------|---------------|
|                           | £        | £             |
| Bank loans and overdrafts | -        | 50,000        |
|                           | <u>-</u> | <u>50,000</u> |



## OLIVERS RESIDENTIAL LIMITED

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

*FOR THE YEAR ENDED 30 APRIL 2022*

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|   |                             |          |          |
|---|-----------------------------|----------|----------|
| 8 | Called up share capital     | 2022     | 2021     |
|   |                             | £        | £        |
|   | Ordinary share capital      |          |          |
|   | Issued and fully paid       |          |          |
|   | 1 Ordinary Share of £1 each | 1        | 1        |
|   |                             | <u>1</u> | <u>1</u> |

The company has one class of ordinary shares which carry no right to fixed income.

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.