

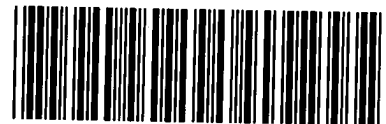
ODELL INVESTMENTS LIMITED

UNAUDITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2017

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COMPANIES HOUSE

ODELL INVESTMENTS LIMITED
REGISTERED NUMBER:09570421

BALANCE SHEET
AS AT 31 MARCH 2017

	Note	2017 £	2016 £
Fixed assets			
Investments	4	4,413,076	4,092,428
		<u>4,413,076</u>	<u>4,092,428</u>
Current assets			
Debtors: amounts falling due within one year	5	4,781	571
Cash at bank and in hand	6	197,698	66
		<u>202,479</u>	<u>637</u>
Creditors: amounts falling due within one year	7	(24,035)	(10,363)
Net current assets/(liabilities)		<u>178,444</u>	<u>(9,726)</u>
Total assets less current liabilities		<u>4,591,520</u>	<u>4,082,702</u>
Creditors: amounts falling due after more than one year	8	(4,000,000)	(4,000,000)
Net assets		<u><u>591,520</u></u>	<u><u>82,702</u></u>
Capital and reserves			
Called up share capital		200	200
Profit and loss account		591,320	82,502
		<u><u>591,520</u></u>	<u><u>82,702</u></u>

BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2017

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 year in question in accordance with section 476 of Companies Act 2006.

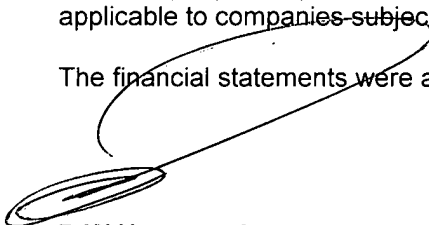
The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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

The Company has opted not to file the statement of income and retained earnings 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:



D W Hammond

Director

Date: 20/12/17

The notes on pages 3 to 8 form part of these financial statements.

ODELL INVESTMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017

1. General information

Odell Investments Limited is a company limited by shares, domiciled in England and Wales, registered number 09570421. The registered office and principal place of business is 11 Osier Way, Olney, Buckinghamshire, England, MK46 5FP.

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 following principal accounting policies have been applied:

2.2 Valuation of investments

Investments in listed company shares are remeasured to market value at each Balance sheet date. Gains and losses on remeasurement are recognised in profit or loss for the period.

2.3 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.4 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. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.5 Financial instruments

The Company only enters into basic financial instruments 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, loans to related parties and investments in non-puttable ordinary shares.

2.6 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017**

2. Accounting policies (continued)

2.7 Foreign currency translation

Functional and presentation currency

The Company's functional and presentational currency is GBP.

Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the Statement of income and retained earnings except when deferred in other comprehensive income as qualifying cash flow hedges.

Foreign exchange gains and losses that relate to borrowings and cash and cash equivalents are presented in the Statement of income and retained earnings within 'finance income or costs'. All other foreign exchange gains and losses are presented in the Statement of income and retained earnings within 'other operating income'.

2.8 Interest income

Interest income is recognised in the Statement of income and retained earnings using the effective interest method.

2.9 Taxation

Tax is recognised in the Statement of income and retained earnings, 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.

3. Employees

The average monthly number of employees, including directors, during the year was 2 (2016 - 2).

ODELL INVESTMENTS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017**

4. Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 April 2016	4,092,428
Additions	1,838,204
Disposals	(1,997,728)
Foreign exchange movement	279,555
Revaluations	297,839
Transfer bank accounts	(97,222)
At 31 March 2017	<u>4,413,076</u>
 Net book value	
At 31 March 2017	<u><u>4,413,076</u></u>
 At 31 March 2016	<u><u>4,092,428</u></u>

5. Debtors

	2017 £	2016 £
Other debtors	2,306	200
Tax recoverable	2,475	371
	<u>4,781</u>	<u>571</u>

6. Cash and cash equivalents

	2017 £	2016 £
Cash at bank and in hand	197,698	66
	<u>197,698</u>	<u>66</u>

ODELL INVESTMENTS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017**

7. Creditors: Amounts falling due within one year

	2017 £	2016 £
Corporation tax	10,735	-
Accruals and deferred income	13,300	10,363
	<u>24,035</u>	<u>10,363</u>

8. Creditors: Amounts falling due after more than one year

	2017 £	2016 £
Other creditors	4,000,000	4,000,000
	<u>4,000,000</u>	<u>4,000,000</u>

9. Financial instruments

All debtors and creditors are basic financial instruments and are held at amortised cost.

10. Related party transactions

At the balance sheet date, there was a balance due to the directors of £4,000,000 (2016: £4,000,000).

ODELL INVESTMENTS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017**

11. First time adoption of FRS 102

The Company transitioned to FRS 102 from previously extant UK GAAP as at 1 May 2015. The impact of the transition to FRS 102 is as follows:

	As previously stated 31 March 2016 £	Effect of transition 31 March 2016 £	FRS 102 (as restated) 31 March 2016 £
Fixed assets	4,092,428	-	4,092,428
Current assets	637	-	637
Creditors: amounts falling due within one year	(10,363)	-	(10,363)
Net current assets/(liabilities)	(9,726)	-	(9,726)
Total assets less current liabilities	4,082,702	-	4,082,702
Creditors: amounts falling due after more than one year	(4,000,000)	-	(4,000,000)
Net assets	82,702	-	82,702
Capital and reserves	82,702	-	82,702

ODELL INVESTMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017

11. First time adoption of FRS 102 (continued)

	As previously stated 31 March 2016 £	Effect of transition 31 March 2016 £	FRS 102 (as restated) 31 March 2016 £
Note			
	-	-	-
Administrative expenses	92,618	-	92,618
Other operating income	-	(12,693)	(12,693)
Operating profit	92,618	(12,693)	79,925
Income from investments	22,330	-	22,330
Amounts written off investments	(17,933)	-	(17,933)
Interest receivable and similar income	66	-	66
Taxation	(1,886)	-	(1,886)
Profit on ordinary activities after taxation and for the financial period	95,195	(12,693)	82,502

Explanation of changes to previously reported profit and equity:

- Under the accounting framework set out in FRS102, the unrealised gains and losses on the revaluation of investments are shown within the profit and loss account. As a result the profit and loss account for the year ended 31 March 2016 has decreased by £12,693 and an administration expense for the year ended 31 March 2016 of £12,693.