

GEO & JAS OLIVER WS LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST JANUARY 2017

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FOR THE YEAR ENDED 31ST JANUARY 2017**

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GEO & JAS OLIVER WS LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 31ST JANUARY 2017

DIRECTOR: J A L Oliver

REGISTERED OFFICE: 13 High Street
Hawick
Roxburghshire
TD9 9DH

REGISTERED NUMBER: SC412849 (Scotland)

ACCOUNTANTS: JRW
Chartered Accountants
19 Buccleuch Street
Hawick
Roxburghshire
TD9 0HL

**BALANCE SHEET
31ST JANUARY 2017**

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Intangible assets	4		-		57,000
Tangible assets	5		<u>2,614</u>		<u>90</u>
			2,614		57,090
CURRENT ASSETS					
Debtors	6	48,982		27,603	
Investments	7	49,238		-	
Cash at bank and in hand		<u>1,446,100</u>		<u>2,006,189</u>	
		1,544,320		2,033,792	
CREDITORS					
Amounts falling due within one year	8	<u>1,270,465</u>		<u>1,862,380</u>	
NET CURRENT ASSETS			<u>273,855</u>		<u>171,412</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>276,469</u>		<u>228,502</u>
CAPITAL AND RESERVES					
Called up share capital			1,000		1,000
Retained earnings			<u>275,469</u>		<u>227,502</u>
SHAREHOLDERS' FUNDS			<u>276,469</u>		<u>228,502</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st January 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st January 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

GEO & JAS OLIVER WS LTD (REGISTERED NUMBER: SC412849)

BALANCE SHEET - continued
31ST JANUARY 2017

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 17th October 2017 and were signed by:

J A L Oliver - Director

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST JANUARY 2017**

1. STATUTORY INFORMATION

Geo & Jas Oliver WS Ltd is a private company, limited by shares, registered in Scotland. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

The company trades as Estate Agents and Solicitors. Turnover represents the value, net of value added tax and discounts, of work carried out in respect of services provided to customers. Revenue is recognised in the accounting period in which the services are rendered when the outcome of the contract can be measured reliably.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2012, is being amortised evenly over its estimated useful life of five years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 25% on reducing balance

Financial assets

Basic financial assets, including trade and other debtors and bank balances, are initially recognised at transaction price.

At the end of each reporting period financial assets measured at cost are assessed for evidence of impairment. Any impairment loss is recognised in the Income Statement.

Financial assets are derecognised when the contractual rights to the cash flows from the asset expire or are settled.

Financial liabilities

Basic financial liabilities, including trade and other creditors, are initially recognised at transaction price.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. These are classed as current liabilities as payment is due within one year or less. If not they are presented as non-current liabilities.

Financial liabilities are derecognised when the liability is extinguished, that is when the contractual obligation is discharged, cancelled or expires.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST JANUARY 2017**

2. ACCOUNTING POLICIES - continued

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Quoted investments

Quoted Investments are stated at fair value. Any aggregate surplus or deficit arising from changes in fair value is transferred to the profit and loss account.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 8 .

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST JANUARY 2017

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1st February 2016 and 31st January 2017	<u>285,000</u>
AMORTISATION	
At 1st February 2016	228,000
Charge for year	<u>57,000</u>
At 31st January 2017	<u>285,000</u>
NET BOOK VALUE	
At 31st January 2017	-
At 31st January 2016	<u><u>57,000</u></u>

5. TANGIBLE FIXED ASSETS

	Computer equipment £
COST	
At 1st February 2016	284
Additions	<u>2,855</u>
At 31st January 2017	<u>3,139</u>
DEPRECIATION	
At 1st February 2016	194
Charge for year	<u>331</u>
At 31st January 2017	<u>525</u>
NET BOOK VALUE	
At 31st January 2017	<u><u>2,614</u></u>
At 31st January 2016	<u><u>90</u></u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade debtors	29,798	22,458
Other debtors	<u>19,184</u>	<u>5,145</u>
	<u><u>48,982</u></u>	<u><u>27,603</u></u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST JANUARY 2017**

7. CURRENT ASSET INVESTMENTS

	2017	2016
	£	£
Listed investments	<u>49,238</u>	<u>-</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Bank loans and overdrafts	-	5,790
Taxation and social security	32,754	28,698
Other creditors	<u>1,237,711</u>	<u>1,827,892</u>
	<u>1,270,465</u>	<u>1,862,380</u>

**CHARTERED ACCOUNTANTS' REPORT TO THE DIRECTOR
ON THE UNAUDITED FINANCIAL STATEMENTS OF
GEO & JAS OLIVER WS LTD**

The following reproduces the text of the report prepared for the director and members in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Director are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Geo & Jas Oliver WS Ltd for the year ended 31st January 2017 which comprise the Income Statement, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of ICAS, we are subject to its ethical and other professional requirements which are detailed at <http://www.icas.com/accountspreparationguidance>.

This report is made solely to the director of Geo & Jas Oliver WS Ltd in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Geo & Jas Oliver WS Ltd and state those matters that we have agreed to state to the director of Geo & Jas Oliver WS Ltd in this report in accordance with the requirements of ICAS as detailed at <http://www.icas.com/accountspreparationguidance>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its director for our work or for this report.

It is your duty to ensure that Geo & Jas Oliver WS Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Geo & Jas Oliver WS Ltd. You consider that Geo & Jas Oliver WS Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Geo & Jas Oliver WS Ltd. 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 financial statements.

JRW
Chartered Accountants
19 Buccleuch Street
Hawick
Roxburghshire
TD9 0HL

23rd October 2017

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.