

COMPANY REGISTRATION NUMBER: 02765124

**OVERSOLVE LIMITED**  
**FILLETED UNAUDITED ABRIDGED FINANCIAL**  
**STATEMENTS**  
**FOR THE YEAR ENDED**  
**30 June 2018**

# OVERSOLVE LIMITED

## BALANCE SHEET

30 June 2018

|   |      | 2018      |         | 2017      |         |
|---|------|-----------|---------|-----------|---------|
|   | Note | £         | £       | £         | £       |
| <b>FIXED ASSETS</b>                                   |      |           |         |           |         |
| Tangible assets                                       | 5    |           | 13,171  |           | 19,146  |
| <b>CURRENT ASSETS</b>                                 |      |           |         |           |         |
| Stocks  |      | 98,000    |         | 25,000    |         |
| Debtors   |      | 922,030   |         | 1,146,520 |         |
| Cash at bank and in hand                              |      | 112,158   |         | 166,021   |         |
|   |      | -----     |         | -----     |         |
|   |      | 1,132,188 |         | 1,337,541 |         |
| <b>CREDITORS: amounts falling due within one year</b> |      |           |         |           |         |
|   |      | 760,665   |         | 694,012   |         |
|   |      | -----     |         | -----     |         |
| <b>NET CURRENT ASSETS</b>                             |      |           | 371,523 |           | 643,529 |
|   |      |           | -----   |           | -----   |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>          |      |           | 384,694 |           | 662,675 |
| <b>PROVISIONS</b>                                     |      |           |         |           |         |
| Other provisions                                      |      |           | 165,000 |           | 165,000 |
|   |      |           | -----   |           | -----   |
| <b>NET ASSETS</b>                                     |      |           | 219,694 |           | 497,675 |
|   |      |           | -----   |           | -----   |
| <b>CAPITAL AND RESERVES</b>                           |      |           |         |           |         |
| Called up share capital                               |      |           | 100     |           | 100     |
| Profit and loss account                               |      |           | 219,594 |           | 497,575 |
|   |      |           | -----   |           | -----   |
| <b>SHAREHOLDERS FUNDS</b>                             |      |           | 219,694 |           | 497,675 |
|   |      |           | -----   |           | -----   |

These abridged 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 FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the abridged profit and loss account has not been delivered.

For the year ending 30th June 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

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

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

All of the members have consented to the preparation of the abridged profit and loss account and the balance sheet for the year ending 30th June 2018 in accordance with Section 444(2A) of the Companies Act 2006.

# **OVERSOLVE LIMITED**

## **BALANCE SHEET** *(continued)*

**30 June 2018**

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These abridged financial statements were approved by the board of directors and authorised for issue on 8 January 2019 , and are signed on behalf of the board by:

Mr I. M. Brinkler

Mrs S. K. Brinkler

Director

Director

Company registration number: 02765124

# OVERSOLVE LIMITED

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

**YEAR ENDED 30th JUNE 2018**

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### **1. General information**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Unit 6, Robin Hood Industrial Estate, Robin Hood Street, Nottingham, NG3 1GE.

### **2. Statement of compliance**

These abridged financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

### **3. Accounting policies**

#### **Basis of preparation**

The abridged financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The abridged financial statements are prepared in sterling, which is the functional currency of the entity.

#### **Revenue recognition**

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

#### **Taxation**

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

#### **Tangible assets**

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

**Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

|                        |   |                   |
|------------------------|---|-------------------|
| Leasehold improvements | - | 10% straight line |
| Plant and machinery    | - | 15% straight line |
| Fixtures and fittings  | - | 15% straight line |

**Stocks**

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

**Provisions**

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the balance sheet and the amount of the provision as an expense. Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised as a finance cost in profit or loss in the period it arises.

### Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund. When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

### 4. Employee numbers

The average number of persons employed by the company during the year amounted to 21 (2017: 23 ).

### 5. Tangible assets

|  | £       |
|--|---------|
| <b>Cost</b>                                |         |
| <b>At 1st July 2017 and 30th June 2018</b> | 555,658 |
|  | -----   |
| <b>Depreciation</b>                        |         |
| At 1st July 2017                           | 536,512 |
| Charge for the year                        | 5,975   |
|  | -----   |
| <b>At 30th June 2018</b>                   | 542,487 |
|  | -----   |
| <b>Carrying amount</b>                     |         |
| <b>At 30th June 2018</b>                   | 13,171  |
|  | -----   |
| At 30th June 2017                          | 19,146  |
|  | -----   |

### 6. Directors' advances, credits and guarantees

During the year Mr I.M. Brinkler withdrew £150,000 from the company. This was repaid shortly afterwards, and the balance at the year end was £Nil. Also during the year, Mr S.A. Thornhill had a loan account with the company. At 1st July 2017 he owed £229,955 to the company. He made withdrawals of £62,051 during the year, and repaid £288,466. At the year end he owed the company £3,540.

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.