

STATEMENT OF CONSENT TO PREPARE ABRIDGED FINANCIAL STATEMENTS

All of the members of Oliver U. Tallett Limited have consented to the preparation of the abridged statement of income and retained earnings and the abridged statement of financial position for the period ending 30 June 2023 in accordance with Section 444(2A) of the Companies Act 2006.

COMPANY REGISTRATION NUMBER: 00352211

OLIVER U. TALLETT LIMITED

FILLETED UNAUDITED ABRIDGED FINANCIAL STATEMENTS

FOR THE PERIOD ENDED

30 June 2023

OLIVER U. TALLETT LIMITED

REPORT TO THE DIRECTOR ON THE PREPARATION OF THE UNAUDITED STATUTORY ABRIDGED FINANCIAL STATEMENTS OF OLIVER U. TALLETT LIMITED

PERIOD FROM 1 JANUARY 2022 TO 30 JUNE 2023

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the abridged financial statements of Oliver U. Tallett Limited for the period ended 30 June 2023, which comprise the abridged statement of financial position 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 the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at www.accaglobal.com/en/member/professional-standards/rules-standards/acca-rulebook.html. Our work has been undertaken in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at www.accaglobal.com/content/dam/ACCA_Global/Technical/fact/technical-factsheet-163.pdf.

LANGARD LIFFORD HALL LIMITED Accountants and Registered Auditors

Lifford Hall Lifford Lane Kings Norton Birmingham B30 3JN

13 March 2024

OLIVER U. TALLETT LIMITED
ABRIDGED STATEMENT OF FINANCIAL POSITION

30 June 2023

		30 Jun 23		31 Dec 21
	Note	£	£	£
Fixed assets				
Tangible assets	5	—		56,686
Current assets				
Stocks		—		18,035
Debtors		—		14,304
Cash at bank and in hand		1,137,789		—
		1,137,789		32,339
Creditors: amounts falling due within one year		1,068,741		960,225
Net current assets/(liabilities)			69,048	(927,886)
Total assets less current liabilities			69,048	(871,200)
Creditors: amounts falling due after more than one year			20,752	35,648
Net assets/(liabilities)			48,296	(906,848)
Capital and reserves				
Called up share capital		1,652		1,652
Profit and loss account		46,644		(908,500)
Shareholders funds/(deficit)		48,296		(906,848)

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 Section 1A of 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 statement of income and retained earnings has not been delivered.

For the period ending 30 June 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its abridged financial statements for the period in question in accordance with section 476 ;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of abridged financial statements .

OLIVER U. TALLETT LIMITED

ABRIDGED STATEMENT OF FINANCIAL POSITION *(continued)*

30 June 2023

These abridged financial statements were approved by the board of directors and authorised for issue on 13 March 2024 ,
and are signed on behalf of the board by:

D D Thomas Director

Company registration number: 00352211

OLIVER U. TALLETT LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

PERIOD FROM 1 JANUARY 2022 TO 30 JUNE 2023

1. General Information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Lifford Hall, Tunnel Lane, Kings Norton, Birmingham, B30 3JN, United Kingdom.

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.

Going concern

The member's attention is drawn to the deficit on the company's Statement of Financial Position. The company's accounts have been prepared on the going concern basis following assurances from the parent company and the director of their continued support.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods supplied and services rendered, stated net of discounts and of Value Added Tax.

Income tax

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.

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:

Long leasehold property	-	1% straight line
Plant and machinery	-	10% reducing balance
Fixtures and fittings	-	20% reducing balance

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

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.

Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the company will comply with the conditions attaching to them and the grants will be received. Government grants are recognised using the accrual model and the performance model. Under the accrual model, government grants relating to revenue are recognised on a systematic basis over the periods in which the company recognises the related costs for which the grant is intended to compensate. Grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs are recognised in income in the period in which it becomes receivable. Grants relating to assets are recognised in income on a systematic basis over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income and not deducted from the carrying amount of the asset. Under the performance model, where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Debt instruments are subsequently measured at amortised cost.

4. Employee Numbers

The average number of persons employed by the company during the period amounted to 2 (2021: 3).

5. Tangible Assets

	£
Cost	
At 1 January 2022	132,310
Disposals	(132,310)

At 30 June 2023	—

Depreciation	
At 1 January 2022	75,624
Charge for the period	2,175
Disposals	(77,799)

At 30 June 2023	—

Carrying amount	
At 30 June 2023	—

At 31 December 2021	56,686

6. Director's Advances, Credits and Guarantees

Amounts owed to the director at the balance sheet date are included in creditors and totalled £194,500 (2021: £230,884).

7. Related Party Transactions

The company owed £784,436 (2021: £706,994) to its parent company at the balance sheet date.

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.