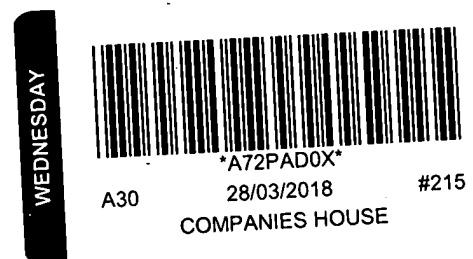


Oval Commercial Investments Limited

Filleted Accounts

For the year ended 31 December 2017



Registered number  
06522900

**Oval Commercial Investments Limited**  
**Contents of the Filled Accounts**  
**For the year ended 31 December 2017**

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**Oval Commercial Investments Limited**  
**Company Information**  
**For the year ended 31 December 2017**

**Directors:**

Mr A G Broadway  
Mr D Broadway

**Secretary:**

Mr A G Broadway

**Registered office:**

Suite 10  
The Oval Office  
St Peters Business Park  
Cobblers Way  
Radstock  
BA3 3BX

**Registered number:**

06522900 (England and Wales)

**Oval Commercial Investments Limited**  
**Balance Sheet**  
**Registered number: 06522900**  
**As at 31 December 2017**

	Notes	2017 £	2016 £
<b>FIXED ASSETS</b>			
Investment property	4	1,924,436	1,924,436
		<u>1,924,436</u>	<u>1,924,436</u>
<b>CURRENT ASSETS</b>			
Inventories	5	668,691	668,691
Debtors	6	1,075,764	1,035,932
Cash at bank and in hand		502	-
		<u>1,744,957</u>	<u>1,704,623</u>
<b>CREDITORS</b>			
Amounts falling due within one year	7	(1,459,279)	(1,382,205)
<b>NET CURRENT ASSETS/(LIABILITIES)</b>			
		<u>285,678</u>	<u>322,418</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			
		<u>2,210,114</u>	<u>2,246,854</u>
<b>CREDITORS</b>			
Amounts falling due after more than one year	8	(1,579,451)	(1,650,592)
<b>NET ASSETS</b>			
		<u>630,663</u>	<u>596,262</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital		100	100
Revaluation reserve		49,818	49,818
Profit and loss account		580,745	546,344
<b>SHAREHOLDERS' FUNDS</b>			
		<u>630,663</u>	<u>596,262</u>

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

Members have not required the company to obtain an audit for the financial statements for the year ended 31 December 2017 in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for:

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 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.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

Members have decided not to include the profit and loss and directors report within the accounts.

The financial statements were approved and authorised for issue by the Board on 28th February 2018

Signed on behalf of the board of directors

A handwritten signature in black ink, appearing to be 'A G Broadway', written in a cursive style.

Mr A G Broadway - Director

**Oval Commercial Investments Limited**  
**Statement of changes in equity**  
**For the year ended 31 December 2017**

	<b>Share Capital £</b>	<b>Revaluation Reserve £</b>	<b>Profit &amp; Loss Account £</b>	<b>Total £</b>
<b>Balance at 1 July 2016</b>	<u>100</u>	<u>49,818</u>	<u>530,820</u>	<u>580,738</u>
<b>Restates balance</b>	<u>100</u>	<u>49,818</u>	<u>530,820</u>	<u>580,738</u>
<b>Changes in equity for the year 2016</b>				
Profit/(Loss) for the year	-	-	15,524	15,524
<b>Balance at 31 December 2016</b>	<u>100</u>	<u>49,818</u>	<u>546,344</u>	<u>596,262</u>
<b>Changes in equity for the year 2017</b>				
Profit/(Loss) for the year	-	-	13,658	13,658
Other comprehensive income for the year	-	-	20,743	20,743
<b>Balance at 31 December 2017</b>	<u><b>100</b></u>	<u><b>49,818</b></u>	<u><b>580,745</b></u>	<u><b>630,663</b></u>

**Oval Commercial Investments Limited**  
**Notes to the Accounts**  
**For the year ended 31 December 2017**

**1 STATUTORY INFORMATION**

Oval Commercial Investments Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the company Information page.

**2 ACCOUNTING POLICIES**

***Basis of preparation of financial statements***

These financial statements for the year ended 31 December 2017 have been prepared in compliance with United Kingdom accounting standards, including section 1A "Small Entities" of Financial Reporting Standard 102 – 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' ('FRS 102'), and with the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets. The presentation currency is £ sterling.

***Investment property***

Investment properties are included in the Statement of Financial Position at their open market value in accordance with the Financial Reporting Standard for Smaller Entities and are not depreciated. This treatment is contrary to the Companies Act 1985 which states that fixed assets should be depreciated but is, in the opinion of the directors, necessary in order to give a true and fair view of the financial position of the company.

***Inventories***

Inventories have been valued at the lower of cost and estimated selling price less costs to sell. In respect of work in progress and finished goods, cost includes a relevant proportion of overheads according to the stage of completion.

***Financial***

The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors, loans from banks and other third parties.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the profit and loss.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate determined under contract.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and the best estimate, which is an approximation, of the amount the company would receive for the asset if it were to be sold at the reporting date.

Financial assets and liabilities are offset and the net amount reported in the balance sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

**Oval Commercial Investments Limited**  
**Notes to the Accounts**  
**For the year ended 31 December 2017**

**3 EMPLOYEES AND DIRECTORS**

There were no employees other than the Directors for the year ended 31 December 2017.

**4 INVESTMENT PROPERTY**

<b>Cost:</b>	<b>Total £</b>
Fair value at 1 January 2017	1,924,436
Fair value at 31 December 2017	<u>1,924,436</u>

The last professional valuations were carried out in April 2016 by Sanderson Weatherall who were MRICS qualified and were made on an open market value basis.

In accordance with UK GAAP, the directors have updated the valuations using data publically available on prevailing market values.

<b>5 INVENTORIES</b>	<b>2017 £</b>	<b>2016 £</b>
Work in progress	668,691	668,691
	<u>668,691</u>	<u>668,691</u>

<b>6 DEBTORS</b>	<b>2017 £</b>	<b>2016 £</b>
Trade debtors	1,075,764	1,032,942
Other debtors	-	2,990
	<u>1,075,764</u>	<u>1,035,932</u>

<b>7 CREDITORS - AMOUNTS FALLING DUE WITHIN ONE YEAR</b>	<b>2017 £</b>	<b>2016 £</b>
Bank loans and overdrafts	1,172,400	1,172,770
Trade creditors	188,407	149,828
Other creditors	98,288	58,443
Accruals and deferred income	184	1,164
	<u>1,459,279</u>	<u>1,382,205</u>

<b>8 CREDITORS - AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR</b>	<b>2017 £</b>	<b>2016 £</b>
Bank loans and overdrafts	1,045,626	1,091,650
Amounts owed to undertakings in which the company has a participating interest	533,825	558,942
	<u>1,579,451</u>	<u>1,650,592</u>



**Oval Commercial Investments Limited**  
**Notes to the Accounts**  
**For the year ended 31 December 2017**

**9 SECURED DEBTS**

The following secured debts are included within creditors:

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Bank loans	<u>2,202,905</u>	<u>1,274,583</u>

The properties and plots owned by the company have first charges in favour of Aldermore Bank PLC and Interbay PLC. Second charges exist in favour of Ulimite Capital.

**10 RELATED PARTY TRANSACTIONS WITH PARENT COMPANY**

Oval Estates (Bath) Limited is the parent company.

As at 31 December 2017, Oval Commercial Investments owed Oval Estates (Bath) Limited £533,824.93. This is enclosed under creditors due within one year.