

COMPANY REGISTRATION NUMBER 07850430

THE OLIVE PROJECT LIMITED
UNAUDITED FINANCIAL STATEMENTS
30 NOVEMBER 2012



MALDE & CO
Chartered Certified Accountants
99 Kenton Road
Kenton Harrow
Middlesex
HA3 0AN

THE OLIVE PROJECT LIMITED

THE DIRECTORS' REPORT

PERIOD FROM 16 NOVEMBER 2011 TO 30 NOVEMBER 2012

The directors present their report and the unaudited financial statements of the company for the period from 16 November 2011 to 30 November 2012

INCORPORATION

The company was incorporated on 16 November 2011 and commenced trading on 1 December 2011

PRINCIPAL ACTIVITIES

The principal activity of the company during the period was that of film development and production

DIRECTORS

The directors who served the company during the period were as follows

Mr A Roald
Mr D Rosenfeld

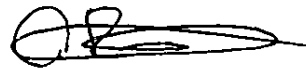
Mr A Roald was appointed as a director on 16 Nov 11
Mr D Rosenfeld was appointed as a director on 16 Nov 11
Accomplish Corporate Services Limited was appointed as a director on 14 Jan 13

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

Registered office
18 South Street
Mayfair
London
W1K 1DG

Signed on behalf of the directors



Mr A Roald
Director

Approved by the directors on 1 August 2013

THE OLIVE PROJECT LIMITED**PROFIT AND LOSS ACCOUNT****PERIOD FROM 16 NOVEMBER 2011 TO 30 NOVEMBER 2012**

	Note	Period from 16 Nov 11 to 30 Nov 12 £
TURNOVER		—
Administrative expenses		13,088
LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION		(13,088)
Tax on loss on ordinary activities		—
LOSS FOR THE FINANCIAL PERIOD		<u>(13,088)</u>

The notes on pages 4 to 5 form part of these financial statements

THE OLIVE PROJECT LIMITED**BALANCE SHEET****30 NOVEMBER 2012**

	Note	£	30 Nov 12 £
CURRENT ASSETS			
Stocks		62,971	
Debtors	3	2,619	
Cash at bank		19,842	
		<u>85,432</u>	
CREDITORS: Amounts falling due within one year	4	<u>2,000</u>	
NET CURRENT ASSETS			<u>83,432</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>83,432</u>
CAPITAL AND RESERVES			
Called-up equity share capital	6		4,009
Share premium account	7		92,511
Profit and loss account			<u>(13,088)</u>
SHAREHOLDERS' FUNDS			<u>83,432</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the period by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its profit or loss for the financial period in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

These financial statements were approved by the directors and authorised for issue on 1 August 2013, and are signed on their behalf by



MR A ROALD

Company Registration Number 07850430

THE OLIVE PROJECT LIMITED

NOTES TO THE FINANCIAL STATEMENTS

PERIOD FROM 16 NOVEMBER 2011 TO 30 NOVEMBER 2012

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Work in progress

This represents costs for the film "Olive's Ocean" in the course of development and production and is stated at cost

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

2. OPERATING LOSS

Operating loss is stated after crediting

	Period from 16 Nov 11 to 30 Nov 12 £
Directors' remuneration	—

THE OLIVE PROJECT LIMITED**NOTES TO THE FINANCIAL STATEMENTS****PERIOD FROM 16 NOVEMBER 2011 TO 30 NOVEMBER 2012****3 DEBTORS**

	30 Nov 12
	£
VAT recoverable	1,599
Other debtors	<u>1,020</u>
	<u>2,619</u>

4 CREDITORS: Amounts falling due within one year

	30 Nov 12
	£
Accruals and deferred income	<u>2,000</u>

5 RELATED PARTY TRANSACTIONS

The company was not under the control of any single individual, throughout the current period

During the period the company paid £8,000 to Sovereign Film Investment Limited (SFIL) in respect of professional fees incurred SFIL is controlled by the directors, Mr A Roald and Mr D Rosenfeld

6 SHARE CAPITAL

Allotted and called up:

	No	£
4,000 Ordinary A shares fully paid of £1 each	4,000	4,000
92,520 Ordinary B shares - £0 0001 paid of £1 each	<u>92,520</u>	<u>9</u>
	<u>96,520</u>	<u>4,009</u>

7. SHARE PREMIUM ACCOUNT

	Period from 16 Nov 11 to 30 Nov 12
	£
Premium on shares issued in the period	<u>92,511</u>
Balance carried forward	<u>92,511</u>