

**OLIVE BUILDING LTD
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2019**

Olive Building Ltd
Financial Statements
For The Year Ended 31 January 2019

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Olive Building Ltd
Balance Sheet
As at 31 January 2019

Registered number: 09938708

		2019		2018	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	3		5,344		7,125
			5,344		7,125
CURRENT ASSETS					
Stocks	4	400		9,260	
Debtors	5	6,330		-	
Cash at bank and in hand		7,448		397	
		14,178		9,657	
Creditors: Amounts Falling Due Within One Year	6	(22,833)		(16,733)	
NET CURRENT ASSETS (LIABILITIES)			(8,655)		(7,076)
TOTAL ASSETS LESS CURRENT LIABILITIES			(3,311)		49
NET ASSETS			(3,311)		49
CAPITAL AND RESERVES					
Called up share capital	7		3		3
Profit and Loss Account			(3,314)		46
SHAREHOLDERS' FUNDS			(3,311)		49

Olive Building Ltd
Balance Sheet (continued)
As at 31 January 2019

For the year ending 31 January 2019 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 in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Jeff Olive

10th December 2019

The notes on pages 3 to 5 form part of these financial statements.

Olive Building Ltd
Notes to the Financial Statements
For The Year Ended 31 January 2019

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added taxes, and other similar allowances.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	25% reducing balance
Motor Vehicles	25% reducing balance

1.4. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

2. Average Number of Employees

The average number of employees, including directors, during the year was as follows: 1 (2018: 2)

Olive Building Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 January 2019

3. Tangible Assets

	Plant & Machinery	Motor Vehicles	Total
	£	£	£
Cost			
As at 1 February 2018	2,375	9,500	11,875
As at 31 January 2019	2,375	9,500	11,875
Depreciation			
As at 1 February 2018	594	4,156	4,750
Provided during the period	445	1,336	1,781
As at 31 January 2019	1,039	5,492	6,531
Net Book Value			
As at 31 January 2019	1,336	4,008	5,344
As at 1 February 2018	1,781	5,344	7,125

4. Stocks

	2019	2018
	£	£
Stock - finished goods	400	9,260
	400	9,260

5. Debtors

	2019	2018
	£	£
Due within one year		
Other debtors	6,330	-
	6,330	-

Olive Building Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 January 2019

6. Creditors: Amounts Falling Due Within One Year

	2019	2018
	£	£
Trade creditors	15,537	144
Other creditors	900	15,316
Taxation and social security	6,396	1,273
	<u>22,833</u>	<u>16,733</u>

7. Share Capital

	2019	2018
Allotted, Called up and fully paid	<u>3</u>	<u>3</u>

8. Directors Advances, Credits and Guarantees

Included within Debtors are the following loans to directors: £6,330

The above loan is unsecured, interest free and repayable on demand.

9. General Information

Olive Building Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 09938708. The registered office is Damer House, Meadow Way, Wickford, Essex, SS12 9HA.

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.