

**OLIVE BUILDING LTD
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2024**

Olive Building Ltd
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Olive Building Ltd
Balance Sheet
As At 31 January 2024

Registered number: 09938708

		2024		2023	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	4		9,682		12,910
			9,682		12,910
CURRENT ASSETS					
Stocks	5	3,450		4,200	
Debtors	6	40,470		12,928	
Cash at bank and in hand		-		19,290	
		43,920		36,418	
Creditors: Amounts Falling Due Within One Year	7	(49,766)		(42,275)	
NET CURRENT ASSETS (LIABILITIES)			(5,846)		(5,857)
TOTAL ASSETS LESS CURRENT LIABILITIES			3,836		7,053
Creditors: Amounts Falling Due After More Than One Year	8		-		(7,000)
NET ASSETS			3,836		53
CAPITAL AND RESERVES					
Called up share capital	9		3		3
Profit and Loss Account			3,833		50
SHAREHOLDERS' FUNDS			3,836		53

Olive Building Ltd
Balance Sheet (continued)
As At 31 January 2024

For the year ending 31 January 2024 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges his 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

Director

13 September 2024

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 2024

1. 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.

2. Accounting Policies

2.1. Basis of Preparation of Financial Statements

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102 section 1A Small Entities "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

2.2. Turnover

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

2.3. 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

2.4. 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.

2.5. Taxation

Taxation represents the sum of the tax currently payable and deferred tax.

The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

3. Average Number of Employees

The average number of employees, including directors, during the year was as follows: 3 (2023: 3)

Olive Building Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 January 2024

4. Tangible Assets

	Plant & Machinery	Motor Vehicles	Total
	£	£	£
Cost			
As at 1 February 2023	8,125	23,850	31,975
As at 31 January 2024	8,125	23,850	31,975
Depreciation			
As at 1 February 2023	5,277	13,788	19,065
Provided during the period	712	2,516	3,228
As at 31 January 2024	5,989	16,304	22,293
Net Book Value			
As at 31 January 2024	2,136	7,546	9,682
As at 1 February 2023	2,848	10,062	12,910

5. Stocks

	2024	2023
	£	£
Finished goods	3,450	4,200

6. Debtors

	2024	2023
	£	£
Due within one year		
Other debtors	40,470	12,928

7. Creditors: Amounts Falling Due Within One Year

	2024	2023
	£	£
Trade creditors	10,013	17,274
Bank loans and overdrafts	750	3,000
Other creditors	2,040	1,450
Taxation and social security	36,963	20,551
	49,766	42,275

8. Creditors: Amounts Falling Due After More Than One Year

	2024	2023
	£	£
Bank loans	-	7,000

Olive Building Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 January 2024

9. Share Capital

	2024	2023
	£	£
Allotted, Called up and fully paid	<u>3</u>	<u>3</u>

10. Directors Advances, Credits and Guarantees

Included within Debtors are the following loans to directors:

	As at 1 February 2023	Amounts advanced	Amounts repaid	Amounts written off	As at 31 January 2024
	£	£	£	£	£
Mr Jeff Olive	<u>11,327</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>40,470</u>

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

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.