Registered number: OC355621

OLIVER MICHAEL LLP

UNAUDITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2014

MONDAY

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A08 22/12/2014 #288

COMPANIES HOUSE

OLIVER MICHAEL LLP
REGISTERED NUMBER: OC355621

ABBREVIATED BALANCE SHEET
AS AT 31 MARCH 2014

	Note	£	2014 £	£	2013 £
CURRENT ASSETS					
Stocks		**396,063**		699,182	
Debtors		**1,157,560**		30,414	
Cash at bank		**373,707**		4,424	
		1,927,330		734,020	
CREDITORS: amounts falling due within one year		**(1,931,368)**		(718,581)	
NET CURRENT (LIABILITIES)/ASSETS			**(4,038)**		15,439
NET (LIABILITIES)/ASSETS ATTRIBUTABLE TO MEMBERS			**(4,038)**		15,439
REPRESENTED BY:					
Loans and other debts due to members within one year					
Other amounts			**(4,038)**		15,439
			(4,038)		15,439
TOTAL MEMBERS' INTERESTS					
Loans and other debts due to members			**(4,038)**		15,439

The members consider that the LLP is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006, as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 ("the Act").

The members acknowledge their responsibilities for complying with the requirements of the Companies Act 2006, as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008, with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the LLP as at 31 March 2014 and of its loss for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006, as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008, relating to financial statements, so far as applicable to the LLP.

ABBREVIATED BALANCE SHEET (continued)
AS AT 31 MARCH 2014

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to LLPs subject to the small LLPs regime within Part 15 of the Companies Act 2006, as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008, were approved and authorised for issue by the members and were signed on their behalf on 19/12/2014



M Michael
Designated member

The notes on pages 3 to 4 form part of these financial statements.

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2014

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets, in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) and the requirements of the Statement of Recommended Practice "Accounting by Limited Liability Partnerships".

1.2 Turnover

The turnover shown in the profit and loss account represents amounts receivable during the year for properties sold and rents receivable, exclusive of Value Added Tax.

1.3 Stocks

Stocks 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.

1.4 Joint arrangements

The company has certain contractual arrangements with third parties to engage in joint activities that do not create an entity carrying on a trade or business of its own. The company includes its share of the assets, liabilities and cash flows in such joint arrangement measured in accordance with the terms of each arrangement, which is usually pro-rata to the company's interest in the joint arrangement.

2. LOANS AND OTHER DEBTS DUE TO MEMBERS

	2014	2013
	£	£
Amounts due to members	**(4,038)**	15,439

Loans and other debts due to members rank equally with debts due to ordinary creditors in the event of a winding up.