REGISTERED NUMBER: SC469039 (Scotland)

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2016

FOR

OLIE LIMITED

OLIE LIMITED (REGISTERED NUMBER: SC469039)

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FOR THE YEAR ENDED 31 MARCH 2016

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COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2016

DIRECTORS:	C Kyriacou D L MacPherson N McKinlay S W Thompson
REGISTERED OFFICE:	Unit A 1 Young Place Kelvin Industrial Estate East Kilbride United Kingdom G75 0TD
REGISTERED NUMBER:	SC469039 (Scotland)
ACCOUNTANTS:	Consilium Chartered Accountants 169 West George Street Glasgow G2 2LB

ABBREVIATED BALANCE SHEET
31 MARCH 2016

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Investment property	2		522,537		522,537
CURRENT ASSETS					
Debtors		23,800		7,000	
Cash at bank and in hand		51,794		3,526	
		75,594		10,526	
CREDITORS					
Amounts falling due within one year		462,204		463,153	
NET CURRENT LIABILITIES			(386,610)		(452,627)
TOTAL ASSETS LESS CURRENT LIABILITIES			135,927		69,910
CAPITAL AND RESERVES					
Called up share capital	3		100		100
Profit and loss account			135,827		69,810
SHAREHOLDERS' FUNDS			135,927		69,910

The Company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2016.

The members have not required the Company to obtain an audit of its financial statements for the year ended 31 March 2016 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

(a) ensuring that the Company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair 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 abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 1 November 2016 and were signed on its behalf by:

N McKinlay - Director

D L MacPherson - Director

The notes form part of these abbreviated accounts

1. ACCOUNTING POLICIES

Accounting convention
The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Exemption from preparing a cash flow statement
The Company has adopted the Financial Reporting Standard for Smaller Entities (effective January 2015) and is consequently exempt from the requirement to include a cash flow statement in the financial statements.

Turnover
The turnover shown in the profit and loss account represents rental income received or receivable during the period, exclusive of Value Added Tax.

Investment property
Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in market value is transferred to a revaluation reserve.

In accordance with Financial Reporting Standard for Smaller Entities (effective January 2015) depreciation is not provided on investment properties. Properties are revalued annually and revaluation surpluses are taken to the revaluation reserve.

Deficits on revaluation which are considered to be permanent are charged to the profit and loss account and subsequent reversals are credited. Temporary deficits on revaluations are charged to the revaluation reserve up to the amount of the associated revaluation surplus, and any excess deficits are charged to the profit and loss account.

The directors consider that this accounting policy results in the financial statements giving a true and fair view. The effect of this departure from the Companies Act 2006 has not been quantified because it is impracticable and, in the opinion of the director, would be misleading.

Deferred tax
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more tax, or a right to pay less tax, or a right to receive repayments of tax.

Deferred tax assets are recognised only to the extent that the directors consider it more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. Deferred tax assets and liabilities recognised have not been discounted.

Deferred tax is measured on a non-discounted basis at the average tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Financial instruments
Financial instruments are classified and accounted for as financial assets, financial liabilities or equity instruments, according to the substance of the contractual arrangement.

Financial instruments which are assets are stated at cost less any provision for impairment. Financial liabilities are stated at principal capital amounts outstanding at the period end. Issue costs relating to financial liabilities are deducted from the outstanding balance and are amortised over the period to the due date for repayment of the financial liability.

An equity instrument is any contract that evidences a residual interest in the assets of the Company after deducting all of its liabilities. A financial liability is any contractual arrangement for an entity to deliver cash to the holder of the associated financial instrument.

If a financial instrument contains both an equity and a liability element, then the liability element is first established with any residual value being disclosed within equity shareholders' funds. The liability element is the future payments guaranteed to be made to the holders of the financial instrument.

Fixed asset investments
Investments are stated at cost less provision for any diminution of value, if such reduction is deemed to be of a permanent nature.

2. **INVESTMENT PROPERTY**

	Total
	£
COST	
At 1 April 2015 and 31 March 2016	522,537
NET BOOK VALUE	
At 31 March 2016	522,537
At 31 March 2015	522,537

3. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2016 £	2015 £
100	Ordinary	£1	100	100

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.