REGISTERED NUMBER: SC469039 (Scotland)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017

FOR

OLIE LIMITED

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FOR THE YEAR ENDED 31 MARCH 2017

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COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2017

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

BALANCE SHEET
31 MARCH 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Investment property	3		522,537		522,537
CURRENT ASSETS					
Debtors	4	7,000		23,800	
Cash at bank and in hand		114,067		51,794	
		121,067		75,594	
CREDITORS					
Amounts falling due within one year	5	442,620		462,204	
NET CURRENT LIABILITIES			(321,553)		(386,610)
TOTAL ASSETS LESS CURRENT LIABILITIES			200,984		135,927
CAPITAL AND RESERVES					
Called up share capital	6		100		100
Retained earnings			200,884		135,827
SHAREHOLDERS' FUNDS			200,984		135,927

The Company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2017.

The members have not required the Company to obtain an audit of its financial statements for the year ended 31 March 2017 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 financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 23 November 2017 and were signed on its behalf by:

D L MacPherson - Director

The notes form part of these financial statements

1. STATUTORY INFORMATION

Olie Limited is a private company, limited by shares , registered in Scotland. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

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

Information on the impact of the first-time adoption of FRS 102 is given in the last note to the financial statements.

Turnover
The turnover shown in the Income Statement 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 fair value is recognised in the Income Statement.

Financial instruments
The Company has chosen to adopt Sections 11 and 12 of FRS 102 in respect of 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.

Taxation
Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax
Current tax is recognised at the amount of tax payable using the tax rates and laws that that have been enacted or substantively enacted by the balance sheet date.

Deferred tax
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

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2. **ACCOUNTING POLICIES - continued**

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.

3. **INVESTMENT PROPERTY**

	Total
	£
FAIR VALUE	
At 1 April 2016 and 31 March 2017	522,537
NET BOOK VALUE	
At 31 March 2017	522,537
At 31 March 2016	522,537

The property was valued by the directors on an open market value basis on 31 March 2017. In the directors' opinion the market value is not materially different to cost.

No tax would arise on the sale of the property at 31 March 2017.

4. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2017	2016
	£	£
Trade debtors	-	16,800
Other debtors	7,000	7,000
	7,000	23,800

5. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2017	2016
	£	£
Taxation and social security	37,120	20,704
Other creditors	405,500	441,500
	442,620	462,204

6. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2017	2016
			£	£
100	Ordinary	£1	100	100

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7. RELATED PARTY DISCLOSURES

The following transactions with related parties took place during the year:

	2017	2016
	£	£
Amounts owed to directors'	202,000	220,000
Amounts owed to associated companies	202,000	220,000
Rent charged to associated companies	84,000	85,252

The above loans are unsecured, interest free and with no fixed terms of repayment in place.

No other transactions with related parties were undertaken such as are required to be disclosed under the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

8. ULTIMATE CONTROLLING PARTY

The Company was controlled throughout the current year and previous year by the holders of the ordinary share capital. No individual shareholder had overall control of the Company.

9. FIRST YEAR ADOPTION

The policies applied under the Company's previous accounting framework are not materially different to FRS 102 and have not impacted on equity or profit or loss. The transition date for FRS 102 reporting is 1 April 2015.

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.