

REGISTERED NUMBER: 1891583 (England and Wales)

**ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2011
FOR
OLIVER LAWS LIMITED**



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FOR THE YEAR ENDED 31 MARCH 2011**

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OLIVER LAWS LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2011

DIRECTOR: G T Oliver

SECRETARY: I T Oliver

REGISTERED OFFICE: Second Floor
289 Green Lanes
London
N13 4XS

REGISTERED NUMBER: 1891583 (England and Wales)

ACCOUNTANTS: Hetherington & Co
Second Floor
289 Green Lanes
Palmers Green
London
N13 4XS

OLIVER LAWS LIMITED (REGISTERED NUMBER: 1891583)

**ABBREVIATED BALANCE SHEET
31 MARCH 2011**

	Notes	31 3 11 £	£	31 3 10 £	£
FIXED ASSETS					
Tangible assets	2		8,012		11,254
CURRENT ASSETS					
Stocks		10,867		19,030	
Debtors		90,727		86,635	
Cash at bank and in hand		72		57,050	
		<u>101,666</u>		<u>162,715</u>	
CREDITORS					
Amounts falling due within one year	3	<u>139,112</u>		<u>107,259</u>	
NET CURRENT (LIABILITIES)/ASSETS			<u>(37,446)</u>		<u>55,456</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(29,434)</u>		<u>66,710</u>
CREDITORS					
Amounts falling due after more than one year			<u>1,037</u>		<u>5,187</u>
NET (LIABILITIES)/ASSETS			<u><u>(30,471)</u></u>		<u><u>61,523</u></u>
CAPITAL AND RESERVES					
Called up share capital	4		100		100
Profit and loss account			<u>(30,571)</u>		<u>61,423</u>
SHAREHOLDERS' FUNDS			<u><u>(30,471)</u></u>		<u><u>61,523</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2011

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2011 in accordance with Section 476 of the Companies Act 2006

The director acknowledges his 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

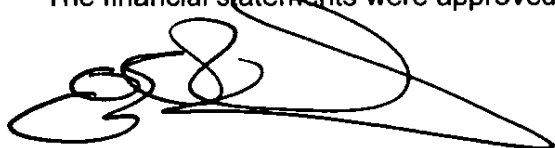
The notes form part of these abbreviated accounts

OLIVER LAWS LIMITED (REGISTERED NUMBER: 1891583)

ABBREVIATED BALANCE SHEET - continued
31 MARCH 2011

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 director on 21 December 2011 and were signed by

A handwritten signature in black ink, appearing to be 'G T Oliver', written over the text 'The financial statements were approved by the director on 21 December 2011 and were signed by'.

G T Oliver - Director

The notes form part of these abbreviated accounts

OLIVER LAWS LIMITED (REGISTERED NUMBER: 1891583)

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2011**

1 ACCOUNTING POLICIES

Basis of preparing the financial statements

Due to unfavourable trading conditions the shareholders' funds showed an adverse balance at the year end date. However since the year end and following reorganisation changes the company has traded more favourably and the director is confident that this trend will continue for the foreseeable future.

The director continues to provide a personal guarantee in respect of the company's bank borrowings up to a limit of £40,000.

In view of the above the director considers it appropriate to state these financial statements on a going concern basis.

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 April 2008).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery etc - 33% on cost and 25% on reducing balance

Stocks

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 items.

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Deferred tax

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

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

OLIVER LAWS LIMITED (REGISTERED NUMBER: 1891583)

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 MARCH 2011**

1 ACCOUNTING POLICIES - continued

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

Foreign Currency

Profit and Loss transactions in foreign currency are translated into sterling at the average or actual exchange rate ruling on the date of the transaction. Assets and liabilities denominated in foreign currencies at the year end are translated into sterling at the closing rate.

2 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2010 and 31 March 2011	55,172
DEPRECIATION	
At 1 April 2010	43,918
Charge for year	3,242
At 31 March 2011	47,160
NET BOOK VALUE	
At 31 March 2011	8,012
At 31 March 2010	11,254

3 CREDITORS

Creditors include an amount of £26,139 for which security has been given.

4 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid Number	Class	Nominal value £1	31 3 11 £ 100	31 3 10 £ 100
100	Ordinary		<u>100</u>	<u>100</u>

5 ULTIMATE PARENT COMPANY

The ultimate holding company is Stateissue Limited, a company incorporated in England and Wales and which holds a 60% controlling interest in Oliver Laws Limited.

OLIVER LAWS LIMITED (REGISTERED NUMBER: 1891583)

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 MARCH 2011**

6 TRANSACTIONS WITH DIRECTOR

The following loan to directors subsisted during the years ended 31 March 2011 and 31 March 2010

	31 3 11 £	31 3 10 £
G T Oliver		
Balance outstanding at start of year	(1,034)	-
Amounts advanced	14,548	-
Amounts repaid	(10,906)	-
Balance outstanding at end of year	<u>2,608</u>	<u>-</u>

Included in debtors at the year end date was £2,608 owed from Mr G Oliver (director) The balance has since been repaid to the company

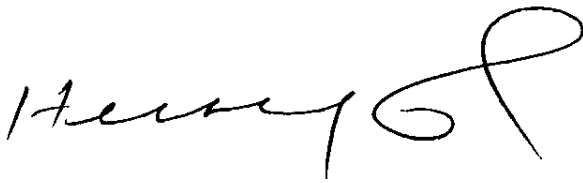
OLIVER LAWS LIMITED

**REPORT OF THE ACCOUNTANTS TO THE DIRECTOR OF
OLIVER LAWS LIMITED**

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to six) have been prepared.

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 March 2011 set out on pages three to eleven and you consider that the company is exempt from an audit

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us

A handwritten signature in black ink, appearing to read 'Henry', followed by a large, stylized flourish or loop.

Hetherington & Co
Second Floor
289 Green Lanes
Palmers Green
London
N13 4XS

21 December 2011