

COMPANY REGISTRATION NUMBER 05535245

**OLIVE CONSULTANCY LIMITED**

**UNAUDITED ABBREVIATED ACCOUNTS**

**31 JANUARY 2012**

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COMPANIES HOUSE

# **OLIVE CONSULTANCY LIMITED**

## **ABBREVIATED ACCOUNTS**

**YEAR ENDED 31 JANUARY 2012**

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# OLIVE CONSULTANCY LIMITED

## REPORT TO THE DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF OLIVE CONSULTANCY LIMITED

YEAR ENDED 31 JANUARY 2012

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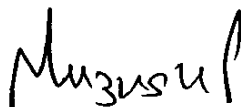
In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the abbreviated accounts of Olive Consultancy Limited for the year ended 31 January 2012 as set out on pages 2 to 4 from the company's accounting records and from information and explanations you have given us

As a practising member firm of The Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at [www.icaew.com](http://www.icaew.com)

This report is made solely to the Board of Directors of Olive Consultancy Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the abbreviated accounts of Olive Consultancy Limited and state those matters that we have agreed to state to them, as a body, in this report in accordance with the requirements of The Institute of Chartered Accountants in England and Wales as detailed at [www.icaew.com](http://www.icaew.com). To the fullest extent possible permitted by law, we do not accept or assume responsibility to anyone other than Olive Consultancy Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Olive Consultancy Limited has kept adequate accounting records and to prepare statutory abbreviated accounts that give a true and fair view of the assets, liabilities, financial position and profit or loss of Olive Consultancy Limited. You consider that Olive Consultancy Limited is exempt from the statutory audit requirement for the year

We have not been instructed to carry out an audit or a review of the abbreviated accounts of Olive Consultancy Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory abbreviated accounts



MENZIES LLP  
Chartered Accountants

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24/10/12

# OLIVE CONSULTANCY LIMITED

## ABBREVIATED BALANCE SHEET

31 JANUARY 2012

	Note	2012 £	£	2011 £	£
<b>FIXED ASSETS</b>	<b>2</b>				
Tangible assets			3,318		2,933
<b>CURRENT ASSETS</b>					
Stocks		25,762		22,184	
Debtors		71,557		58,955	
Cash at bank and in hand		25,969		43,312	
		<u>123,288</u>		<u>124,451</u>	
<b>CREDITORS: Amounts falling due within one year</b>		<u>89,609</u>		<u>104,200</u>	
<b>NET CURRENT ASSETS</b>			<u>33,679</u>		<u>20,251</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>36,997</u>		<u>23,184</u>
<b>CAPITAL AND RESERVES</b>					
Called-up equity share capital	<b>3</b>		63		63
Share premium account			153		153
Profit and loss account			<u>36,781</u>		<u>22,968</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>36,997</u>		<u>23,184</u>

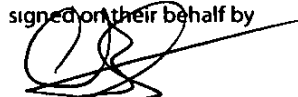
The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The directors acknowledge their responsibilities for

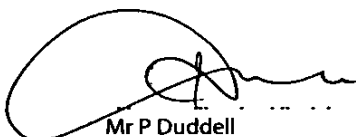
- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These abbreviated accounts were approved by the directors and authorised for issue on 22-10-2012 and are signed on their behalf by



Mr C Burt



Mr P Duddell

Company Registration Number 05535245

The notes on pages 3 to 4 form part of these abbreviated accounts.

# OLIVE CONSULTANCY LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 JANUARY 2012

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### 1. ACCOUNTING POLICIES

#### **Basis of accounting**

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**

The turnover shown in the profit and loss account represents amounts receivable for goods and services provided during the year in the normal course of business, net of trade discounts, VAT and other sales and related taxes

#### **Fixed assets**

All fixed assets are initially recorded at cost

#### **Depreciation**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Fixtures & Fittings - 25% Straight Line

#### **Work in progress**

Work in progress is valued on the basis of direct costs plus attributable overheads based on normal level of activity. Provision is made for any foreseeable losses where appropriate. No element of profit is included in the valuation of work in progress.

#### **Operating lease agreements**

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

#### **Financial instruments**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

# OLIVE CONSULTANCY LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 JANUARY 2012

### 2. FIXED ASSETS

	<b>Tangible Assets £</b>
<b>COST</b>	
At 1 February 2011	10,963
Additions	2,346
<b>At 31 January 2012</b>	<b><u>13,309</u></b>
<b>DEPRECIATION</b>	
At 1 February 2011	8,030
Charge for year	1,961
<b>At 31 January 2012</b>	<b><u>9,991</u></b>
<b>NET BOOK VALUE</b>	
<b>At 31 January 2012</b>	<b><u>3,318</u></b>
At 31 January 2011	<u>2,933</u>

### 3. SHARE CAPITAL

#### Authorised share capital:

	<b>2012 £</b>	<b>2011 £</b>
9,975 Ordinary shares of £0.10 each	998	998
25 Ordinary B shares of £0.10 each	3	3
	<u>1,000</u>	<u>1,000</u>

#### Allotted, called up and fully paid:

	<b>2012 No</b>	<b>£</b>	<b>2011 No</b>	<b>£</b>
600 Ordinary shares of £0.10 each	600	60	600	60
25 Ordinary B shares of £0.10 each	25	3	25	3
	<u>625</u>	<u>63</u>	<u>625</u>	<u>63</u>