

ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 NOVEMBER 2014

FOR

LES OLIVES LTD

PREVIOUSLY KNOWN AS
VECTOSA LTD

LES OLIVES LTD (REGISTERED NUMBER: 07064445)

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FOR THE YEAR ENDED 30 NOVEMBER 2014**

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LES OLIVES LTD

**COMPANY INFORMATION
FOR THE YEAR ENDED 30 NOVEMBER 2014**

DIRECTOR: A Sefolli

REGISTERED OFFICE: Eagle House
28 Billing Road
Northampton
Northamptonshire
NN1 5AJ

REGISTERED NUMBER: 07064445 (England and Wales)

ACCOUNTANTS: DNG Dove Naish
Chartered Accountants
Eagle House
28 Billing Road
Northampton
NN1 5AJ

ABBREVIATED BALANCE SHEET
30 NOVEMBER 2014

	Notes	2014 £	£	2013 £	£
FIXED ASSETS					
Tangible assets	2		33,153		39,057
CURRENT ASSETS					
Stocks		4,000		4,000	
Debtors		3,680		18,621	
Cash at bank		<u>87,438</u>		<u>10,260</u>	
		95,118		32,881	
CREDITORS					
Amounts falling due within one year	3	<u>109,299</u>		<u>58,468</u>	
NET CURRENT LIABILITIES			<u>(14,181)</u>		<u>(25,587)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			18,972		13,470
CREDITORS					
Amounts falling due after more than one year	3		(13,121)		(6,651)
PROVISIONS FOR LIABILITIES			<u>(5,350)</u>		<u>(6,096)</u>
NET ASSETS			<u>501</u>		<u>723</u>
CAPITAL AND RESERVES					
Called up share capital	4		1		1
Profit and loss account			<u>500</u>		<u>722</u>
SHAREHOLDERS' FUNDS			<u>501</u>		<u>723</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2014 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 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.
- (b)

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 23 September 2015 and were signed by:

A Sefolli - Director

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 NOVEMBER 2014**

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 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.

Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

Deferred taxation is provided on the liability method to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes. Tax deferred or accelerated is accounted for in respect of all material timing differences.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 December 2013	59,464
Additions	5,149
At 30 November 2014	<u>64,613</u>
DEPRECIATION	
At 1 December 2013	20,407
Charge for year	11,053
At 30 November 2014	<u>31,460</u>
NET BOOK VALUE	
At 30 November 2014	<u>33,153</u>
At 30 November 2013	<u>39,057</u>

3. CREDITORS

Creditors include an amount of £ 22,742 (2013 - £ 11,639) for which security has been given.

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2014 £	2013 £
1	Ordinary	£1	<u>1</u>	<u>1</u>

5. **TRANSACTIONS WITH DIRECTOR**

At the year end the company owed £34,984 to the director. No interest is payable on the loan and there are no terms for repayment.

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.