

REGISTERED NUMBER: 10003189 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2018

FOR

OLY DEVELOPMENT 3 LIMITED

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FOR THE YEAR ENDED 28 FEBRUARY 2018**

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OLY DEVELOPMENT 3 LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 28 FEBRUARY 2018

DIRECTOR: GR Marsiaj

SECRETARY: Finchley Secretaries Limited

REGISTERED OFFICE: Level 3 207 Regent Street
London, England
W1B 3HH
London

REGISTERED NUMBER: 10003189 (England and Wales)

OLY DEVELOPMENT 3 LIMITED (REGISTERED NUMBER: 10003189)

ABRIDGED BALANCE SHEET

28 FEBRUARY 2018

	28.2.18		28.2.17
	£		£
CURRENT ASSETS			
Stocks	3,671,698		10,173,853
Debtors	35,842		41,641
Prepayments and accrued income	-		16,281
Cash at bank	<u>1,960,261</u>		<u>206,425</u>
	5,667,801		10,438,200
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	141,683		5,268,160
NET CURRENT ASSETS	<u>5,526,118</u>		<u>5,170,040</u>
TOTAL ASSETS LESS CURRENT LIABILITIES	<u>5,526,118</u>		<u>5,170,040</u>
 CAPITAL AND RESERVES			
Called up share capital	5,200,000	5,200,000	
Retained earnings	<u>326,118</u>	<u>(29,960)</u>	
	5,526,118		5,170,040
	<u>5,526,118</u>		<u>5,170,040</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2018 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 notes form part of these financial statements

OLY DEVELOPMENT 3 LIMITED (REGISTERED NUMBER: 10003189)

ABRIDGED BALANCE SHEET - continued
28 FEBRUARY 2018

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.

All the members have consented to the preparation of an abridged Balance Sheet for the year ended 28 February 2018 in accordance with Section 444(2A) of the Companies Act 2006.

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

The financial statements were approved by the director on 23 November 2018 and were signed by:

GR Marsiaj - Director

The notes form part of these financial statements

OLY DEVELOPMENT 3 LIMITED (REGISTERED NUMBER: 10003189)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2018

1. STATUTORY INFORMATION

Oly Development 3 Limited is a private company, limited by shares, registered in England and Wales. 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.

Turnover

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for sale of residential apartments. Revenue from the sales of apartments is recognised when the properties have been transferred to the customers such that the risks and rewards of ownership are transferred to them.

Stocks and work in progress

Stocks and work in progress represents a development property. It is valued at the lower of cost and net realisable value. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

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 is recognised at the amount of tax payable using the tax rates and laws 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.

3. RELATED PARTY DISCLOSURES

No transactions with related parties were undertaken such as are required to be disclosed under FRS102, other than those disclosed in the creditors note to the financial statements.

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.