

CHERYL OLSEN LTD
DIRECTORS REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2016
COMPANY REGISTRATION NUMBER: SC377709



W Wilson Millar Ltd
32 Moorfield Road
Prestwick

**CHERYL OLSEN LTD
ANNUAL REPORT AND UNAUDITED ACCOUNTS
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**CHERYL OLSEN LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 30 APRIL 2016**

Director	Cheryl Olsen
Company Number	SC377709 (Scotland)
Registered Office	24 CRAIGIEHALL PLACE GLASGOW G51 1TN
Accountants	W Wilson Millar Ltd 32 Moorfield Road Prestwick KA9 2HW

**CHERYL OLSEN LTD
(COMPANY NO: SC377709 SCOTLAND)
DIRECTOR'S REPORT**

The director presents her report and accounts for the year ended 30 April 2016.

Directors

Cheryl Olsen held office during the whole of the period.

Statement of directors' responsibilities

The directors are responsible for preparing the report and accounts in accordance with applicable law and regulations.

Company law requires the directors to prepare accounts for each financial year. Under that law, the directors have elected to prepare the accounts in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the accounts unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these accounts, the directors are required to:

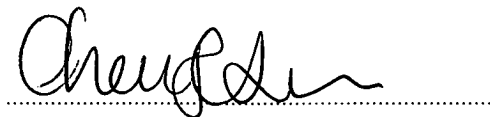
- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Small company provisions

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

Signed on behalf of the board of directors



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Cheryl Olsen
Director

Approved by the board on: 26 October 2016

CHERYL OLSEN LTD ACCOUNTANTS' REPORT

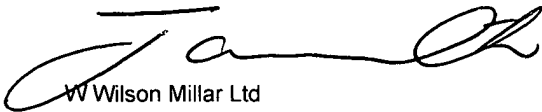
Accountants' report to the director of Cheryl Olsen Ltd on the preparation of the unaudited statutory accounts for the year ended 30 April 2016

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Cheryl Olsen Ltd for the year ended 30 April 2016 as set out on pages 5 - 8 from the company's accounting records and from information and explanations you have given us.

This report is made solely to the Board of Directors of Cheryl Olsen Ltd, as a body, in accordance with the terms of our engagement. Our work has been undertaken solely to prepare for your approval the accounts of Cheryl Olsen Ltd and state those matters that we have agreed to state to them, as a body, in this report. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Cheryl Olsen Ltd and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Cheryl Olsen Ltd has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Cheryl Olsen Ltd. You consider that Cheryl Olsen Ltd 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 accounts of Cheryl Olsen Ltd. 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 accounts.



W Wilson Millar Ltd

32 Moorfield Road
Prestwick
KA9 2HW

24 October 2016

CHERYL OLSEN LTD
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 30 APRIL 2016

	Notes	2016 £	2015 £
Turnover		60,720	34,635
Administrative expenses		(12,377)	(10,526)
Operating profit	2	48,343	24,109
Profit on ordinary activities before taxation		48,343	24,109
Tax on profit on ordinary activities	3	(9,573)	(4,838)
Profit for the year		38,770	19,271

**CHERYL OLSEN LTD
BALANCE SHEET
AS AT 30 APRIL 2016**

	Notes	2016 £	2015 £
Fixed assets			
Tangible assets	5	797	319
Current assets			
Debtors	6	15,450	7,425
Cash at bank and in hand		9,719	9,535
		<u>25,169</u>	<u>16,960</u>
Creditors: amounts falling due within one year	7	(15,946)	(15,529)
Net current assets		<u>9,223</u>	<u>1,431</u>
Net assets		<u>10,020</u>	<u>1,750</u>
Capital and reserves			
Called up share capital	8	1	1
Profit and loss account	9	10,019	1,749
Total shareholders' funds		<u>10,020</u>	<u>1,750</u>

For the year ending 30 April 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Approved by the board on 26 October 2016



Cheryl Olsen
Director

Company Registration No. SC377709

CHERYL OLSEN LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 2016

1 Accounting policies

Basis of preparation

The accounts 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 the value, net of VAT and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Tangible fixed assets policy

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Computer equipment 20% Reducing Balance

2 Operating profit	2016	2015
	£	£
Profit before tax is stated after charging:		
Depreciation of tangible fixed assets	199	80
	<hr/>	<hr/>
3 Taxation	2016	2015
	£	£
UK corporation tax	9,573	4,838
	<hr/>	<hr/>
4 Dividends	2016	2015
	£	£
Dividends for which the company became liable in the year		
Dividends paid	30,500	24,000
	<hr/>	<hr/>
5 Tangible fixed assets		Computer equipment £
Cost		
At 1 May 2015		499
Additions		677
At 30 April 2016		<hr/> 1,176
Depreciation		
At 1 May 2015		180
Charge for the year		199
At 30 April 2016		<hr/> 379
Net book value		
At 30 April 2016		<hr/> 797
At 30 April 2015		<hr/> 319

CHERYL OLSEN LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 2016

6 Debtors	2016	2015
	£	£
Trade debtors	15,450	7,425
7 Creditors: amounts falling due within one year	2016	2015
	£	£
Trade creditors	350	330
Corporation tax	9,573	4,838
Other taxes and social security costs	2,745	1,835
Loans from directors	3,278	8,526
	15,946	15,529
8 Share capital	2016	2015
	£	£
Allotted, called up and fully paid:		
1 Ordinary shares of £1 each	1	1
9 Profit and loss account		£
At 1 May 2015		1,749
Profit for the year		38,770
Dividends		(30,500)
At 30 April 2016		10,019

CHERYL OLSEN LTD
DETAILED PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 30 APRIL 2016

	2016	2015
	£	£
Turnover		
Sales	60,720	34,635
Administrative expenses		
Directors' salaries	8,045	8,040
Travel and subsistence	2,864	1,116
Telephone and fax	480	526
Bank charges	60	55
Insurance	286	286
Depreciation	199	80
Sundry expenses	13	13
Accountancy fees	430	410
	12,377	10,526
Operating profit	48,343	24,109
Profit on ordinary activities before taxation	48,343	24,109