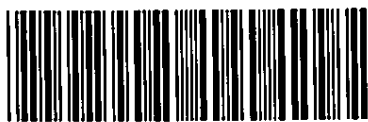


The Real Olive Company Ltd

Report of the Directors and Unaudited Financial Statements

For the year ended 30 June 2009

TUESDAY



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COMPANIES HOUSE

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for the year ended 30 June 2009

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The Real Olive Company Ltd

COMPANY INFORMATION
for the year ended 30 June 2009

DIRECTORS: B R Flight
K Andersson

SECRETARY: K Andersson

REGISTERED OFFICE: 5-8 Elton Street
St Georges
Bristol
BS2 9EH

REGISTERED NUMBER: 4417361

ACCOUNTANTS: Barnes Hunter
Chartered Accountants
3 Kings Court
Little King Street
Bristol
BS1 4HW

BANKERS: Lloyds TSB
Corn Street
Bristol

The Real Olive Company Ltd

REPORT OF THE DIRECTORS
for the year ended 30 June 2009

The directors present their report with the financial statements of the company for the year ended 30 June 2009

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of the sale of Mediterranean foods

DIRECTORS

The directors shown below have held office during the whole of the period from 1 July 2008 to the date of this report

B R Flight
K Andersson

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

ON BEHALF OF THE BOARD:



B R Flight - Director

Date

28 / 3 / 10

The Real Olive Company Ltd

PROFIT AND LOSS ACCOUNT
for the year ended 30 June 2009

	Notes	2009 £	2008 £
TURNOVER		747,889	1,092,192
Cost of sales		(573,021)	(661,515)
GROSS PROFIT		174,868	430,677
Administrative expenses		(389,444)	(512,064)
		(214,576)	(81,387)
Other operating income		25,815	-
OPERATING LOSS	2	(188,761)	(81,387)
Cost of fundamental reorg		-	(103,248)
		(188,761)	(184,635)
Interest receivable and similar income		82	143
		(188,679)	(184,492)
Interest payable and similar charges		(6,637)	(2,554)
LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION		(195,316)	(187,046)
Tax on loss on ordinary activities	3	-	11,908
LOSS FOR THE FINANCIAL YEAR AFTER TAXATION		(195,316)	(175,138)

The notes form part of these financial statements

The Real Olive Company Ltd

BALANCE SHEET

30 June 2009

	Notes	2009 £	2008 £
FIXED ASSETS			
Tangible assets	5	46,045	78,819
CURRENT ASSETS			
Stocks		102,139	155,798
Debtors	6	130,965	149,537
Cash at bank and in hand		15,929	8,399
		<u>249,033</u>	<u>313,734</u>
CREDITORS			
Amounts falling due within one year	7	(515,943)	(490,421)
NET CURRENT LIABILITIES		<u>(266,910)</u>	<u>(176,687)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		(220,865)	(97,868)
CREDITORS			
Amounts falling due after more than one year	8	(72,319)	-
NET LIABILITIES		<u>(293,184)</u>	<u>(97,868)</u>
CAPITAL AND RESERVES			
Called up share capital	9	2	2
Profit and loss account	10	(293,186)	(97,870)
SHAREHOLDERS' FUNDS		<u>(293,184)</u>	<u>(97,868)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2009

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2009 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for

- 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

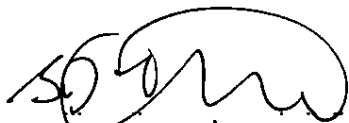
The notes form part of these financial statements

The Real Olive Company Ltd

BALANCE SHEET - continued
30 June 2009

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The financial statements were approved by the Board of Directors on *28 March 2010* and were signed on its behalf by



B R Flight - Director

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 30 June 2009

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	- 15% on cost
Fixtures and fittings	- 15% on cost
Motor vehicles	- 25% on cost

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 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

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

2 OPERATING LOSS

The operating loss is stated after charging/(crediting)

	2009 £	2008 £
Depreciation - owned assets	7,463	26,303
Profit on disposal of fixed assets	(4,558)	-
Foreign exchange differences	17,206	16,914
	<u>17,206</u>	<u>16,914</u>
Directors' remuneration and other benefits etc	27,171	30,115
	<u>27,171</u>	<u>30,115</u>

3 TAXATION

Analysis of the tax credit

The tax credit on the loss on ordinary activities for the year was as follows

	2009 £	2008 £
Current tax		
UK corporation tax	-	(11,908)
	<u>-</u>	<u>(11,908)</u>
Tax on loss on ordinary activities	-	(11,908)
	<u>-</u>	<u>(11,908)</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 30 June 2009

4 FUNDAMENTAL REORGANISATION

During the previous year, the company undertook a programme of fundamental reorganisation resulting in the business splitting on 1 July 2008 into two separate companies, that of wholesale and retail

5 TANGIBLE FIXED ASSETS

	Short leasehold £	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
COST					
At 1 July 2008	72,154	32,119	9,705	16,353	130,331
Additions	-	47,591	1,168	-	48,759
Disposals	(60,244)	(32,935)	-	(10,055)	(103,234)
At 30 June 2009	11,910	46,775	10,873	6,298	75,856
DEPRECIATION					
At 1 July 2008	15,479	20,824	2,754	12,455	51,512
Charge for year	1,906	2,801	1,456	1,300	7,463
Eliminated on disposal	(13,097)	(6,012)	-	(10,055)	(29,164)
At 30 June 2009	4,288	17,613	4,210	3,700	29,811
NET BOOK VALUE					
At 30 June 2009	7,622	29,162	6,663	2,598	46,045
At 30 June 2008	56,675	11,295	6,951	3,898	78,819

6 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2009 £	2008 £
Trade debtors	94,779	80,920
Other debtors	22,500	34,010
VAT	1,536	11,657
Prepayments	12,150	22,950
	130,965	149,537

7 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2009 £	2008 £
Bank loans and overdrafts	84,492	55,665
Trade creditors	286,635	285,559
Social security and other taxes	3,614	17,600
Other creditors	(1,261)	(862)
Directors' current accounts	136,893	113,617
Accrued expenses	5,570	18,842
	515,943	490,421

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 30 June 2009

8 CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2009	2008
	£	£
Bank loans - 1-2 years	22,838	-
Bank loans - 2-5 years	49,481	-
	<u>72,319</u>	<u>-</u>

9 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid			2009	2008
Number	Class	Nominal value	£	£
2	Ordinary	£1	<u>2</u>	<u>2</u>

10 RESERVES

	Profit and loss account
	£
At 1 July 2008	(97,870)
Deficit for the year	<u>(195,316)</u>
At 30 June 2009	<u>(293,186)</u>

11 CONTROLLING PARTY

The company is owned equally by the two directors

CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
The Real Olive Company Ltd


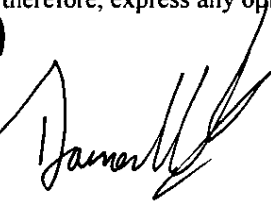
In accordance with our terms of engagement and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company for the year ended 30 June 2009 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the accounting records and information and explanations you have given to us

This report is made to the company's Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England & Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the Balance Sheet as at 30 June 2009 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. 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 financial statements.

 Barnes Hunter

Barnes Hunter
Chartered Accountants
3 Kings Court
Little King Street
Bristol
BS1 4HW

Date 28 March 2010

This page does not form part of the statutory financial statements