

Unaudited Financial Statements for the Year Ended 31 December 2021

for

The Real Olive Company Limited

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for the Year Ended 31 December 2021

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The Real Olive Company Limited

Company Information
for the Year Ended 31 December 2021

DIRECTORS:

B R Flight
K Andersson
R Jones
A Cox
E Gardiner

SECRETARY:

E Gardiner

REGISTERED OFFICE:

Charlton Road
Brentry
Bristol
BS10 6NF

REGISTERED NUMBER:

04417361 (England and Wales)

ACCOUNTANTS:

Moore
Chartered Accountants
First Floor
29 St Augustine's Parade
Bristol
BS1 4UL

Balance Sheet
31 December 2021

	Notes	31.12.21 £	£	31.12.20 £	£
FIXED ASSETS					
Tangible assets	4		277,985		296,969
CURRENT ASSETS					
Stocks		168,202		206,917	
Debtors	5	506,904		408,824	
Cash at bank		<u>25,772</u>		<u>170,654</u>	
		700,878		786,395	
CREDITORS					
Amounts falling due within one year	6	<u>850,757</u>		<u>995,489</u>	
NET CURRENT LIABILITIES			<u>(149,879)</u>		<u>(209,094)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			128,106		87,875
CREDITORS					
Amounts falling due after more than one year	7		<u>583,731</u>		<u>642,724</u>
NET LIABILITIES			<u>(455,625)</u>		<u>(554,849)</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Share premium			99,960		99,960
Retained earnings			<u>(555,685)</u>		<u>(654,909)</u>
			<u>(455,625)</u>		<u>(554,849)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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.

Balance Sheet - continued

31 December 2021

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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

The financial statements were approved by the Board of Directors and authorised for issue on 22 March 2022 and were signed on its behalf by:

B R Flight - Director

Notes to the Financial Statements
for the Year Ended 31 December 2021

1. **STATUTORY INFORMATION**

The Real Olive Company 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.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" 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, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Short leasehold	- 10% on cost
Plant and machinery	- 12.5% 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.

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.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2021

2. ACCOUNTING POLICIES - continued

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.

Hire purchase and leasing commitments

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

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 34 (2020 - 40) .

4. TANGIBLE FIXED ASSETS

	Short leasehold £	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
COST					
At 1 January 2021	207,251	191,322	10,548	900	410,021
Additions	-	24,625	3,138	-	27,763
At 31 December 2021	<u>207,251</u>	<u>215,947</u>	<u>13,686</u>	<u>900</u>	<u>437,784</u>
DEPRECIATION					
At 1 January 2021	54,918	47,496	10,548	90	113,052
Charge for year	<u>20,725</u>	<u>25,490</u>	<u>352</u>	<u>180</u>	<u>46,747</u>
At 31 December 2021	<u>75,643</u>	<u>72,986</u>	<u>10,900</u>	<u>270</u>	<u>159,799</u>
NET BOOK VALUE					
At 31 December 2021	<u>131,608</u>	<u>142,961</u>	<u>2,786</u>	<u>630</u>	<u>277,985</u>
At 31 December 2020	<u>152,333</u>	<u>143,826</u>	<u>-</u>	<u>810</u>	<u>296,969</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2021

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.21	31.12.20
	£	£
Trade debtors	305,965	280,807
Other debtors	200,939	128,017
	<u>506,904</u>	<u>408,824</u>

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.21	31.12.20
	£	£
Bank loans and overdrafts	301,418	401,927
Hire purchase contracts	15,199	12,895
Trade creditors	410,287	452,239
Taxation and social security	17,668	12,396
Other creditors	106,185	116,032
	<u>850,757</u>	<u>995,489</u>

7. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	31.12.21	31.12.20
	£	£
Bank loans	286,732	336,522
Hire purchase contracts	25,904	36,972
Directors' current accounts	271,095	269,230
	<u>583,731</u>	<u>642,724</u>

8. **RELATED PARTY DISCLOSURES**

At the year end, the company owed the following amounts to directors:

Mr R Jones - £20,000 (2020 - £18,135)
Mr A Cox - £73,074 (2020 - £73,074)
Mr B Flight & Ms K Andersson - £178,021 (2020 - £178,021)

These amounts are disclosed within creditors greater than one year. The directors have undertaken that these loans will not be repaid unless sufficient funds are available, in order that repayment will not be to the detriment of the company.

At the year end, the company owed the amount of £140,083 (2020 - £170,833) to Mainstream Fleet Ltd, a company controlled by Mr A Cox.

This amount is disclosed within creditors greater than one year.

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.