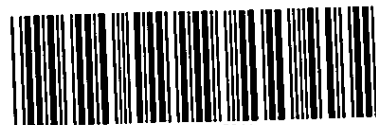


REGISTRAR'S COPY

OLIM ASSOCIATES LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 22 MARCH 2007

WEDNESDAY



A05 *AE48MT31* 499
19/09/2007
COMPANIES HOUSE

Olim Associates Limited**Chartered Accountants' Report to the Board of Directors on the Unaudited Abbreviated Accounts of Olim Associates Limited**

In accordance with the engagement letter dated 17 October 2003, and in order to assist you to lodge with Companies House abbreviated accounts prepared in accordance with sections 246(5) and 246(6) Companies Act 1985, we have compiled the company's abbreviated accounts which are set out on pages 2 to 4 from the company's accounts you are required by section 242 Companies Act 1985 to prepare for the members of the company

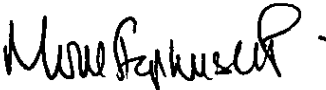
This report is made solely to the Company's Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements we have been engaged to compile, report to the Company's Board of Directors that we have done so, and 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 and 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 abbreviated accounts' balance sheet as at 22 March 2007 that you consider the company is a small company, that it is entitled to file with Companies House abbreviated accounts and 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 either the company's members' accounts prepared in accordance with section 242 Companies Act 1985 or the abbreviated accounts prepared in accordance with sections 246(5) and 246(6) Companies Act 1985 and we do not, therefore, express any opinion on these abbreviated accounts.

57 London Road
Enfield
Middlesex, EN2 6SW


MOORE STEPHENS LLP
Chartered Accountants
15/9/07

Olim Associates Limited

Balance Sheet at 22 March 2007

	Note	£	2007	£	£	2006	£
Fixed Assets							
Tangible Assets				4,207			265
Current Assets							
Debtors		31,218			16,000		
Cash at Bank and in Hand		15,761			29,712		
			46,979		45,712		
Creditors Amounts Falling Due Within One Year		15,025			21,319		
Net Current Assets				31,954			24,393
Total Assets Less Current Liabilities				£36,161			£24,658
Capital and Reserves							
Called Up Share Capital	3			1			1
Profit and Loss Account				36,160			24,657
				£36,161			£24,658

For the year ended 22 March 2007 the company was entitled to exemption from audit under s249A(1) of the Companies Act 1985. The members have not required the company to obtain an audit of its accounts for the year under s249B(2). The directors acknowledge their responsibility for ensuring that the company keeps proper accounting records in accordance with s221 of the Act and for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year and which otherwise comply with the requirements of the Act relating to accounts, so far as applicable to the company.

These accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities (effective January 2005).

Approved by the Board on 14/9/07

M. J. Bourke

M J Bourke
Director

Olim Associates Limited

Notes to the Abbreviated Accounts for the Year Ended 22 March 2007

1 Accounting Policies

Basis of Accounting

The financial statements have been prepared in accordance with applicable accounting standards and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

Turnover

Turnover represents amounts receivable in respect of work undertaken or goods delivered during the year net of value added tax in accordance with applicable accounting standards

Tangible Fixed Assets

Tangible fixed assets are stated at cost less accumulated depreciation

Depreciation is provided to write off the cost of tangible fixed assets as follows

Office Equipments - 50% Reducing Balance

Website Development Cost - 20% Straight Line

Deferred Tax

Deferred taxation is provided for at anticipated tax rates on differences arising from the inclusion of items of income and expenditure in taxation computations in periods that differ from those in which they are included in the financial statements

2 Fixed Assets

All of the company's fixed assets are tangible

	Total £
Cost	
At 23 March 2006	1,061
Additions	6,048
At 22 March 2007	<u>7,109</u>
Depreciation	
At 23 March 2006	796
Depreciation for the year	2,106
At 22 March 2007	<u>2,902</u>
Net Book Value	
At 22 March 2007	<u>4,207</u>
At 23 March 2006	<u>265</u>

Olim Associates Limited

Notes to the Abbreviated Accounts for the Year Ended 22 March 2007

continued

3 Share Capital

	2007 £	2006 £
Authorised		
100 Ordinary Shares of £1 each	<u>100</u>	<u>100</u>
	2007 £	2006 £
Allotted, Called Up and Fully Paid		
1 Ordinary Shares of £1 each	<u>1</u>	<u>1</u>

4 Related Parties

Within debtors is a balance due to the company amounting to £25,049 (2005 £Nil), amount owed by Mike Bourke, a director