

# REGISTRAR'S COPY

**OLIM ASSOCIATES LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 22 MARCH 2008**

TUESDAY



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13/01/2009

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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 2008 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

12 January 2009



MOORE STEPHENS LLP  
Chartered Accountants

## Olim Associates Limited

## Balance Sheet at 22 March 2008

	Note	£	2008	£	£	2007	£
<b>Fixed Assets</b>							
Tangible Assets				4,812			4,207
<b>Current Assets</b>							
Debtors			18,783			31,218	
Cash at Bank and in Hand			54,842			15,761	
			<u>73,625</u>			<u>46,979</u>	
Creditors: Amounts Falling Due Within One Year			23,184			15,025	
			<u>50,441</u>			<u>31,954</u>	
<b>Net Current Assets</b>							
			<u>55,253</u>			<u>36,161</u>	
<b>Total Assets Less Current Liabilities</b>							
			<u>55,253</u>			<u>36,161</u>	
<b>Capital and Reserves</b>							
Called Up Share Capital	3			1			1
Profit and Loss Account				55,252			36,160
			<u>55,253</u>			<u>36,161</u>	

For the year ended 22 March 2008 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 2007).

Approved by the Board on 9/1/09

M. J. Bourke

M J Bourke  
Director

**Olim Associates Limited**

**Notes to the Abbreviated Accounts for the Year Ended 22 March 2008**

**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 2007).

**Turnover**

Turnover represents amounts receivable in respect of work undertaken 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 £
<b>Cost</b>	
At 23 March 2007	7,109
Additions	4,016
At 22 March 2008	<u>11,125</u>
<b>Depreciation</b>	
At 23 March 2007	2,902
Depreciation for the year	3,411
At 22 March 2007	<u>6,313</u>
<b>Net Book Value</b>	
At 22 March 2008	<u>4,812</u>
At 23 March 2007	<u>4,207</u>

**Olim Associates Limited**

**Notes to the Abbreviated Accounts for the Year Ended 22 March 2008**

continued

**3 Share Capital**

	2008 £	2007 £
Authorised		
100 Ordinary Shares of £1 each	<u>100</u>	<u>100</u>
	2008 £	2007 £
Allotted, Called Up and Fully Paid		
1 Ordinary Shares of £1 each	<u>1</u>	<u>1</u>

**4 Related Parties**

The Ultimate controlling party is M Bourke.

Within creditors is a balance due to M Bourke a director amounting to £5,541 (2007: £25,049 Debtor).