

**Abbreviated Unaudited Accounts  
for the Year Ended 30 September 2015  
for  
OLIVELLE & ASSOCIATES LIMITED**

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for the year ended 30 September 2015**

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**OLIVELLE & ASSOCIATES LIMITED (REGISTERED NUMBER: 06047030)**

**Abbreviated Balance Sheet  
30 September 2015**

	Notes	2015 £	£	2014 £	£
<b>FIXED ASSETS</b>					
Intangible assets	2		211,908		227,700
Tangible assets	3		<u>119,017</u>		<u>119,877</u>
			330,925		347,577
<b>CURRENT ASSETS</b>					
Stocks		1,456		1,142	
Debtors		15,729		9,755	
Cash in hand		<u>30</u>		<u>10</u>	
		17,215		10,907	
<b>CREDITORS</b>					
Amounts falling due within one year	4	<u>198,717</u>		<u>188,368</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(181,502)</u>		<u>(177,461)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			149,423		170,116
<b>CREDITORS</b>					
Amounts falling due after more than one year	4		(19,359)		(32,039)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(23,254)</u>		<u>(23,304)</u>
<b>NET ASSETS</b>			<u>106,810</u>		<u>114,773</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	5		100		100
Profit & loss account			<u>106,710</u>		<u>114,673</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>106,810</u>		<u>114,773</u>

The notes on pages 3 to 5 form part of these abbreviated accounts

**Abbreviated Balance Sheet - continued  
30 September 2015**

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2015 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 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.
- (b)

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 8 April 2016 and were signed on its behalf by:

Dr T Olivelle - Director

**Notes to the Abbreviated Accounts  
for the year ended 30 September 2015**

**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).

**Exemption from preparing a cash flow statement**

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

**Turnover**

Turnover represents the total invoice value, excluding value added tax, of fee income received during the period.

**Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business in 2009, is being amortised evenly over its estimated useful life of twenty years.

**Tangible fixed assets**

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

Improvements to property	- Straight line over 20 years
Surgery equipment	- 10% on cost
Office equipment	- 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 where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions:

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

**Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce constant periodic rates of charge on the net obligations outstanding in each period.

Notes to the Abbreviated Accounts - continued  
for the year ended 30 September 2015

2. INTANGIBLE FIXED ASSETS

	Total £
<b>COST</b>	
At 1 October 2014	
and 30 September 2015	<u>315,850</u>
<b>AMORTISATION</b>	
At 1 October 2014	88,150
Amortisation for year	<u>15,792</u>
At 30 September 2015	<u>103,942</u>
<b>NET BOOK VALUE</b>	
At 30 September 2015	<u>211,908</u>
At 30 September 2014	<u>227,700</u>

3. TANGIBLE FIXED ASSETS

	Total £
<b>COST</b>	
At 1 October 2014	241,182
Additions	<u>29,702</u>
At 30 September 2015	<u>270,884</u>
<b>DEPRECIATION</b>	
At 1 October 2014	121,305
Charge for year	<u>30,562</u>
At 30 September 2015	<u>151,867</u>
<b>NET BOOK VALUE</b>	
At 30 September 2015	<u>119,017</u>
At 30 September 2014	<u>119,877</u>

4. CREDITORS

Creditors include an amount of £ 50,658 (2014 - £ 44,758 ) for which security has been given.

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2015 £	2014 £
100	Ordinary shares	£1	<u>100</u>	<u>100</u>

**Notes to the Abbreviated Accounts - continued  
for the year ended 30 September 2015**

**6. ULTIMATE CONTROLLING PARTY**

The ultimate controlling party is Dr T & Mrs S Olivelle.

This Company is a 100% subsidiary of Olivelle Holdings Ltd, a company incorporated in England & Wales. Olivelle Holdings Ltd is controlled by its directors, Dr T Olivelle and Mrs S Olivelle, by virtue of their combined 100% shareholding. Therefore, Dr T Olivelle and Mrs S Olivelle are the ultimate controlling parties of both the parent company and its 100% subsidiary, Olivelle & Associates Ltd.

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.