

REGISTERED NUMBER: 06047030 (England and Wales)

Unaudited Financial Statements
for the Year Ended 30 September 2019
for
OLIVELLE & ASSOCIATES LIMITED

Hive Accountancy Ltd
The Innovation Centre
Treliske
Truro
Cornwall
TR1 3FF

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for the Year Ended 30 September 2019**

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OLIVELLE & ASSOCIATES LIMITED

**Company Information
for the Year Ended 30 September 2019**

DIRECTORS:

Dr T Olivelle
Mrs S Olivelle

SECRETARY:

Mrs S Olivelle

REGISTERED OFFICE:

Gibbs Hill
Woodbury
Exeter
Devon
EX5 1JY

REGISTERED NUMBER:

06047030 (England and Wales)

ACCOUNTANTS:

Hive Accountancy Ltd
The Innovation Centre
Treliske
Truro
Cornwall
TR1 3FF

**Chartered Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
Olivelle & Associates Limited**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Olivelle & Associates Limited for the year ended 30th September 2017 which comprise the Statement of Comprehensive Income, Abridged Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member of the Institute of Chartered Accountants in England and Wales (ICAEW) practice assurance scheme, we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Olivelle & Associates Limited as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Olivelle & Associates Limited and state those matters that we have agreed to state to the Board of Directors of Olivelle & Associates Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Olivelle & Associates Limited Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Olivelle & Associates Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Olivelle & Associates Limited. You consider that Olivelle & Associates Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Olivelle & Associates Limited. 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 statutory financial statements.

Hive Accountancy Ltd
The Innovation Centre
Treliske
Truro
Cornwall
TR1 3FF

25 March 2020

OLIVELLE & ASSOCIATES LIMITED (REGISTERED NUMBER: 06047030)

**Abridged Balance Sheet
30 September 2019**

	Notes	2019 £	£	2018 as restated £	£
FIXED ASSETS					
Tangible assets	4		48,790		56,560
CURRENT ASSETS					
Debtors		7,466		8,477	
Cash at bank and in hand		<u>43,607</u>		<u>142,458</u>	
		51,073		150,935	
CREDITORS					
Amounts falling due within one year		<u>71,745</u>		<u>210,708</u>	
NET CURRENT LIABILITIES			<u>(20,672)</u>		<u>(59,773)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			28,118		(3,213)
PROVISIONS FOR LIABILITIES			<u>8,593</u>		<u>10,135</u>
NET ASSETS/(LIABILITIES)			<u><u>19,525</u></u>		<u><u>(13,348)</u></u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>19,425</u>		<u>(13,448)</u>
SHAREHOLDERS' FUNDS			<u><u>19,525</u></u>		<u><u>(13,348)</u></u>

The notes on pages 5 to 6 form part of these financial statements

**Abridged Balance Sheet - continued
30 September 2019**

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2019 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 financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

All the members have consented to the preparation of an abridged Balance Sheet for the year ended 30 September 2019 in accordance with Section 444(2A) of the Companies Act 2006.

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 on 25 March 2020 and were signed on its behalf by:

Dr T Olivelle - Director

**Notes to the Financial Statements
for the Year Ended 30 September 2019**

1. STATUTORY INFORMATION

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

Tangible fixed assets

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

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.

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.

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.

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 Financial Statements - continued
for the Year Ended 30 September 2019

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was NIL (2018 - 6).

4. **TANGIBLE FIXED ASSETS**

	Totals £
COST	
At 1 October 2018	107,201
Additions	344
At 30 September 2019	<u>107,545</u>
DEPRECIATION	
At 1 October 2018	50,641
Charge for year	8,114
At 30 September 2019	<u>58,755</u>
NET BOOK VALUE	
At 30 September 2019	<u>48,790</u>
At 30 September 2018	<u>56,560</u>

Included within the above are assets held under finance leases as follows:

	2019		2018	
	Net Book Value £	Depreciation Charge £	Net Book Value £	Depreciation Charge £
Surgery equipment	NIL	NIL	6183	4396
Office equipment	<u>NIL</u>	<u>NIL</u>	<u>NIL</u>	<u>NIL</u>

Included within the above are assets held under hire purchase contracts as follows:

	2019		2018	
	Net Book Value £	Depreciation Charge £	Net Book Value £	Depreciation Charge £
Surgery equipment	NIL	NIL	85356	11003
Office equipment	<u>NIL</u>	<u>NIL</u>	<u>NIL</u>	<u>NIL</u>

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.