

**Abbreviated Unaudited Accounts for the Year Ended 31 December 2015**

**for**

**Olivia Property Rentals Limited**

**Olivia Property Rentals Limited (Registered number: 07867940)**

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for the Year Ended 31 December 2015**

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**Olivia Property Rentals Limited (Registered number: 07867940)**

**Abbreviated Balance Sheet**

**31 December 2015**

	Notes	2015 £	£	2014 £	£
<b>FIXED ASSETS</b>					
Tangible assets	2		4,774		7,731
Investment property	3		<u>1,485,000</u>		<u>1,455,500</u>
			<b>1,489,774</b>		<b>1,463,231</b>
<b>CURRENT ASSETS</b>					
Debtors		269		640	
Cash at bank		<u>91,890</u>		<u>61,291</u>	
		<b>92,159</b>		<b>61,931</b>	
<b>CREDITORS</b>					
Amounts falling due within one year		<u>1,356,519</u>		<u>1,369,752</u>	
<b>NET CURRENT LIABILITIES</b>			<b>(1,264,360)</b>		<b>(1,307,821)</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>225,414</b>		<b>155,410</b>
<b>PROVISIONS FOR LIABILITIES</b>			<u>955</u>		<u>1,546</u>
<b>NET ASSETS</b>			<u><b>224,459</b></u>		<u><b>153,864</b></u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	4		100		100
Revaluation reserve			111,531		82,031
Profit and loss account			<u>112,828</u>		<u>71,733</u>
<b>SHAREHOLDERS' FUNDS</b>			<u><b>224,459</b></u>		<u><b>153,864</b></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 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)

**Olivia Property Rentals Limited (Registered number: 07867940)**

**Abbreviated Balance Sheet - continued**

**31 December 2015**

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 20 September 2016 and were signed on its behalf by:

R Botterell - Director

**Notes to the Abbreviated Accounts**

**for the Year Ended 31 December 2015**

**1. ACCOUNTING POLICIES**

**Accounting convention**

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

**Turnover**

Turnover represents rental income which is recognised as income on a straight line basis over the period of the lease.

**Tangible fixed assets**

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

Fixtures and fittings                      - 25% on cost

**Investment property**

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in market value is transferred to a revaluation reserve.

Investment properties are freehold properties held to earn rental income and/or for capital appreciation.

Investment properties are stated in the balance sheet at open market value. Changes in market value are recognised in revaluation reserve and shown in the statement of total recognised gains and losses, unless a deficit in valuation on an individual property is expected to be permanent in which case it is charged to the profit and loss account of the period.

Depreciation is not provided on investment properties. This is contrary to the requirements of the Companies Act 2006 but is necessary in order for the accounts to give a true and fair view.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

**2. TANGIBLE FIXED ASSETS**

	<b>Total £</b>
<b>COST</b>	
At 1 January 2015	14,522
Additions	899
At 31 December 2015	<u>15,421</u>
<b>DEPRECIATION</b>	
At 1 January 2015	6,791
Charge for year	3,856
At 31 December 2015	<u>10,647</u>
<b>NET BOOK VALUE</b>	
At 31 December 2015	<u>4,774</u>
At 31 December 2014	<u>7,731</u>

**Olivia Property Rentals Limited (Registered number: 07867940)**

**Notes to the Abbreviated Accounts - continued**

for the Year Ended 31 December 2015

**3. INVESTMENT PROPERTY**

	<b>Total £</b>
<b>COST OR VALUATION</b>	
At 1 January 2015	1,455,500
Revaluations	<u>29,500</u>
At 31 December 2015	<u>1,485,000</u>
<b>NET BOOK VALUE</b>	
At 31 December 2015	<u>1,485,000</u>
At 31 December 2014	<u>1,455,500</u>

Investment properties have been valued at open market value at 31 December 2015 by R Botterell, a director of the company, at open market value.

**4. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

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