

REGISTERED NUMBER: 07867940 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 December 2018
for
Olivia Property Rentals Limited

**Contents of the Financial Statements
for the Year Ended 31 December 2018**

	Page
Company Information	1
Abridged Statement of Financial Position	2
Notes to the Financial Statements	4

Olivia Property Rentals Limited

Company Information

for the Year Ended 31 December 2018

DIRECTORS:

R Botterell
J O Botterell

REGISTERED OFFICE:

4 Tregarne Terrace
St Austell
Cornwall
PL25 4BE

REGISTERED NUMBER:

07867940 (England and Wales)

Olivia Property Rentals Limited (Registered number: 07867940)

Abridged Statement of Financial Position

31 December 2018

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Tangible assets	4		493		1,042
Investment property	5		<u>1,879,000</u>		<u>1,853,000</u>
			1,879,493		1,854,042
CURRENT ASSETS					
Debtors		979		441	
Cash at bank		<u>64,070</u>		<u>46,219</u>	
		65,049		46,660	
CREDITORS					
Amounts falling due within one year		<u>1,468,569</u>		<u>1,508,391</u>	
NET CURRENT LIABILITIES			(1,403,520)		(1,461,731)
TOTAL ASSETS LESS CURRENT LIABILITIES			475,973		392,311
PROVISIONS FOR LIABILITIES			<u>38,563</u>		<u>33,727</u>
NET ASSETS			437,410		358,584
CAPITAL AND RESERVES					
Called up share capital			100		100
Fair value reserve	6		202,470		176,470
Retained earnings			<u>234,840</u>		<u>182,014</u>
SHAREHOLDERS' FUNDS			437,410		358,584

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2018 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)

Abridged Statement of Financial Position - continued

31 December 2018

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

All the members have consented to the preparation of an abridged Income Statement and an abridged Statement of Financial Position for the year ended 31 December 2018 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 20 August 2019 and were signed on its behalf by:

R Botterell - Director

Notes to the Financial Statements

for the Year Ended 31 December 2018

1. STATUTORY INFORMATION

Olivia Property Rentals 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 as modified by the revaluation of certain assets.

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 fair value 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 the fair value reserve.

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 statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2017 - 1).

Notes to the Financial Statements - continued

for the Year Ended 31 December 2018

4. TANGIBLE FIXED ASSETS

	Totals
	£
COST	
At 1 January 2018	17,057
Additions	<u>113</u>
At 31 December 2018	<u>17,170</u>
DEPRECIATION	
At 1 January 2018	16,015
Charge for year	<u>662</u>
At 31 December 2018	<u>16,677</u>
NET BOOK VALUE	
At 31 December 2018	<u>493</u>
At 31 December 2017	<u>1,042</u>

5. INVESTMENT PROPERTY

	Total
	£
FAIR VALUE	
At 1 January 2018	1,853,000
Revaluations	<u>26,000</u>
At 31 December 2018	<u>1,879,000</u>
NET BOOK VALUE	
At 31 December 2018	<u>1,879,000</u>
At 31 December 2017	<u>1,853,000</u>

Investment properties have been valued at open market value at 31 December 2018 by R Botterell, a director of the company, at open market value.

Valuation at 31 December 2018 is represented by:

	£
Cost	1,676,530
Increase to valuation in 2013	6,531
Increase to valuation in 2014	75,500
Increase to valuation in 2015	29,500
Increase to valuation in 2016	28,939
Increase to valuation in 2017	36,000
Increase to valuation in 2018	<u>26,000</u>
Valuation	<u>1,879,000</u>

Olivia Property Rentals Limited (Registered number: 07867940)

Notes to the Financial Statements - continued
for the Year Ended 31 December 2018

6. RESERVES

	Fair value reserve £
At 1 January 2018	176,470
Fair value reserve	<u>26,000</u>
At 31 December 2018	<u><u>202,470</u></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.