REGISTERED NUMBER: 07867940 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 December 2022

for

Olivia Property Rentals Limited

Contents of the Financial Statements
for the Year Ended 31 December 2022

Olivia Property Rentals Limited

Company Information
for the Year Ended 31 December 2022

DIRECTORS:	R Botterell J O Botterell
REGISTERED OFFICE:	4 Tregarne Terrace St Austell Cornwall PL25 4BE
REGISTERED NUMBER:	07867940 (England and Wales)

Abridged Statement of Financial Position
31 December 2022

	Notes	2022 £	2022 £	2021 £	2021 £
FIXED ASSETS					
Tangible assets	4		**1,341**		979
Investment property	5		**2,268,600**		2,594,000
			2,269,941		2,594,979
CURRENT ASSETS					
Debtors		**935**		905	
Cash at bank		**282,977**		99,582	
		283,912		100,487	
CREDITORS					
Amounts falling due within one year		**1,310,231**		1,368,364	
NET CURRENT LIABILITIES			**(1,026,319)**		(1,267,877)
TOTAL ASSETS LESS CURRENT LIABILITIES			**1,243,622**		1,327,102
PROVISIONS FOR LIABILITIES			**140,609**		174,505
NET ASSETS			**1,103,013**		1,152,597
CAPITAL AND RESERVES					
Called up share capital			**100**		100
Non-distributable reserve	6		**738,708**		917,470
Retained earnings			**364,205**		235,027
SHAREHOLDERS' FUNDS			**1,103,013**		1,152,597

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2022 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
(b) 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.

The notes form part of these financial statements

continued...

Abridged Statement of Financial Position - continued
31 December 2022

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 Income Statement and an abridged Statement of Financial Position for the year ended 31 December 2022 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 and authorised for issue on 9 August 2023 and were signed on its behalf by:

R Botterell - Director

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.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 3 (2021 - 2) .

continued...

4. TANGIBLE FIXED ASSETS

	Totals
	£
COST	
At 1 January 2022	**2,485**
Additions	**1,274**
At 31 December 2022	**3,759**
DEPRECIATION	
At 1 January 2022	**1,506**
Charge for year	**912**
At 31 December 2022	**2,418**
NET BOOK VALUE	
At 31 December 2022	**1,341**
At 31 December 2021	979

5. INVESTMENT PROPERTY

	Total
	£
FAIR VALUE	
At 1 January 2022	**2,594,000**
Disposals	**(146,638)**
Revaluations	**(178,762)**
At 31 December 2022	**2,268,600**
NET BOOK VALUE	
At 31 December 2022	**2,268,600**
At 31 December 2021	2,594,000

Investment properties have been valued at open market value at 31 December 2022 by R Botterell, a director of the company.

Valuation at 31 December 2022 is represented by:

	£
Cost	**1,529,892**
Increases in valuation to 2022	**738,708**
Valuation	**2,268,600**

continued...

6. RESERVES

	Non-distributable reserve £
At 1 January 2022	917,470
Non-distributable reserve	(178,762)
At 31 December 2022	738,708