

Unaudited Financial Statements for the Year Ended 31 December 2020

for

Olpro Ltd

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for the Year Ended 31 December 2020

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**DIRECTORS:**

M D Harby  
Miss M King  
Mrs L M Walton  
D Walton

**SECRETARY:**

**REGISTERED OFFICE:**

Unit 6 Kdo Business Park  
Little Witley  
Worcester  
Worcestershire  
WR6 6LG

**REGISTERED NUMBER:**

07890917 (England and Wales)

**ACCOUNTANTS:**

SW&A Accountants  
Unit 14  
Elgar Business Centre  
Moseley Road  
Worcester  
Worcestershire  
WR2 6NJ

Balance Sheet  
31 December 2020

	Notes	31.12.20 £	£	31.12.19 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		16,013		19,104
<b>CURRENT ASSETS</b>					
Stocks		492,434		866,523	
Debtors	5	189,884		105,420	
Cash at bank and in hand		455,261		51,840	
		<u>1,137,579</u>		<u>1,023,783</u>	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>1,020,002</u>		<u>992,493</u>	
<b>NET CURRENT ASSETS</b>			<u>117,577</u>		<u>31,290</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			133,590		50,394
<b>PROVISIONS FOR LIABILITIES</b>			3,043		3,630
<b>NET ASSETS</b>			<u>130,547</u>		<u>46,764</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			100		100
Retained earnings			<u>130,447</u>		<u>46,664</u>
			<u>130,547</u>		<u>46,764</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2020 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- 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.

Olpro Ltd (Registered number: 07890917)

Balance Sheet - continued  
31 December 2020

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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 14 September 2021 and were signed on its behalf by:

D Walton - Director

Notes to the Financial Statements  
for the Year Ended 31 December 2020

**1. STATUTORY INFORMATION**

Olpro Ltd 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 is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**Tangible fixed assets**

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

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**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.

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2020

2. **ACCOUNTING POLICIES - continued**

**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 14 (2019 - 13 ).

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
<b>COST</b>	
At 1 January 2020	56,790
Additions	3,356
At 31 December 2020	<u>60,146</u>
<b>DEPRECIATION</b>	
At 1 January 2020	37,686
Charge for year	6,447
At 31 December 2020	<u>44,133</u>
<b>NET BOOK VALUE</b>	
At 31 December 2020	<u>16,013</u>
At 31 December 2019	<u>19,104</u>

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.20 £	31.12.19 £
Trade debtors	23,263	22,643
Other debtors	<u>166,621</u>	<u>82,777</u>
	<u>189,884</u>	<u>105,420</u>

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.20 £	31.12.19 £
Bank loans and overdrafts	150,000	203,943
Hire purchase contracts	-	112,427
Trade creditors	100,453	37,305
Taxation and social security	305,869	68,168
Other creditors	<u>463,680</u>	<u>570,650</u>
	<u>1,020,002</u>	<u>992,493</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.