

**BY OLIVE & CO LTD Filleted  
Accounts Cover**

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**Company No. 12801525**

**Information for Filing with The Registrar**

**31 August 2023**

**BY OLIVE & CO LTD Balance Sheet****Registrar****at 31 August 2023****Company No. 12801525**

	<b>Notes</b>	<b>2023</b> <b>£</b>	<b>2022</b> <b>£</b>
<b>Fixed assets</b>			
Intangible assets	4	320	320
Tangible assets	5	922	1,279
		<u>1,242</u>	<u>1,599</u>
<b>Current assets</b>			
Stocks	6	2,250	3,600
Debtors	7	-	14
Cash at bank and in hand		376	276
		<u>2,626</u>	<u>3,890</u>
<b>Creditors: Amount falling due within one year</b>	8	(19,397)	(18,731)
<b>Net current liabilities</b>		<u>(16,771)</u>	<u>(14,841)</u>
<b>Total assets less current liabilities</b>		<u>(15,529)</u>	<u>(13,242)</u>
<b>Net liabilities</b>		<u>(15,529)</u>	<u>(13,242)</u>
<b>Capital and reserves</b>			
Called up share capital		2	2
Profit and loss account	10	(15,531)	(13,244)
<b>Total equity</b>		<u>(15,529)</u>	<u>(13,242)</u>

These accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime of the Companies Act 2006.

For the year ended 31 August 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

As permitted by section 444 (5A) of the Companies Act 2006 the directors have not delivered to the Registrar a copy of the company's profit and loss account.

Approved by the board on 25 September 2023

And signed on its behalf by:

C.A. Simmonds

Director

25 September 2023

**BY OLIVE & CO LTD Notes to the  
Accounts Registrar  
for the year ended 31 August 2023**

**1 General information**

Its registered number is: 12801525

Its registered office is:

Swallow Cottage Manor Road

Sulgrave

Banbury

England

OX17 2RZ

The accounts have been prepared in accordance with FRS 102 Section 1A - The Financial Reporting Standard applicable in the UK and Republic of Ireland (March 2018) and the Companies Act 2006.

**2 Accounting policies**

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

**Tangible fixed assets and depreciation**

Tangible fixed assets held for the company's own use are stated at cost less accumulated depreciation and accumulated impairment losses.

At each balance sheet date, the company reviews the carrying amount of its tangible fixed assets to determine whether there is any indication that any items have suffered an impairment loss. If any such indication exists, the recoverable amount of an asset is estimated in order to determine the extent of the impairment loss.

Depreciation is provided at the following annual rates in order to write off the cost or valuation less the estimated residual value of each asset over its estimated useful life:

Furniture, fittings and equipment 25% Straight line

**Taxation**

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the profit and loss account because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The Company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are generally recognised for all deductible timing differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

**Stocks**

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Costs, which comprise direct production costs, are based on the method most appropriate to the type of inventory class, but usually on a first-in-first-out basis. Overheads are charged to profit or loss as incurred. Net realisable value is based on the estimated selling price less any estimated completion or selling costs.

When stocks are sold, the carrying amount of those stocks is recognised as an expense in the period in which the related revenue is recognised. The amount of any write-down of stocks to net realisable value and all losses of stocks are recognised as an expense in the period in which the write-down or loss occurs. The amount of any reversal of any write-down of stocks is recognised as a reduction in the amount of inventories recognised as an expense in the period in which the reversal occurs.

Work in progress is reflected in the accounts on a contract by contract basis by recording revenue and related costs as contract activity progresses.

**Trade and other debtors**

Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method, less impairment losses for bad and doubtful debts.

**Trade and other creditors**

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

**Foreign currencies**

The functional and presentational currency of the company is Sterling. The accounts are rounded to the nearest pound.

Transactions in currencies, other than the functional currency of the Company, are recorded at the rate of exchange on the date the transaction occurred. Monetary items denominated in other currencies are translated at the rate prevailing at the end of the reporting period. All differences are taken to the profit and loss account. Non-monetary items that are measured at historic cost in a foreign currency are not retranslated.

### Defined contribution pensions

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payments obligations.

The contributions are recognised as expenses when they fall due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the company in independently administered funds.

### Provisions

Provisions are made where an event has taken place that gives the Company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to the profit and loss account in the year that the Company becomes aware of the obligation, and are measured at the best estimate at balance sheet date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in the balance sheet.

## 3 Employees

	2023 Number	2022 Number
The average monthly number of employees (including directors) during the year was:	1	1

## 4 Intangible fixed assets

	Patents and trade-marks £	Total £
<b>Cost</b>		
At 1 September 2022	320	320
At 31 August 2023	320	320
<b>Amortisation and impairment</b>		
<b>Net book values</b>		
At 31 August 2023	320	320
At 31 August 2022	320	320
Trade mark		

## 5 Tangible fixed assets

	Fixtures, fittings and equipment £	Total £
<b>Cost or revaluation</b>		
At 1 September 2022	1,428	1,428
At 31 August 2023	1,428	1,428
<b>Depreciation</b>		
At 1 September 2022	149	149
Charge for the year	357	357
At 31 August 2023	506	506
<b>Net book values</b>		
At 31 August 2023	922	922
At 31 August 2022	1,279	1,279

## 6 Stocks

	2023 £	2022 £
Finished goods	2,250	3,600
	2,250	3,600

## 7 Debtors

	2023 £	2022 £
VAT recoverable	-	14
	-	14

## 8 Creditors:

amounts falling due within one year

	2023 £	2022 £
Loans from directors	18,569	17,891
Accruals and deferred income	828	840
	19,397	18,731

## 9 Share Capital

2 fully paid Ordinary shares of £1 each.

## 10 Reserves

Profit and loss account - includes all current and prior period retained profits and losses.

## 11 Contingent Assets/Liabilities

The director was not aware of any contingent liabilities existed at the year end.

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.