

# Oliver-Lewis Limited

Annual Report and Unaudited Financial Statements  
for the Period from 14 December 2020 to 31 December 2021

# **Oliver-Lewis Limited**

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# **Oliver-Lewis Limited**

## **Company Information**

<b>Directors</b>	Mr B G Oliver-Lewis Miss K A L Oliver-Lewis
<b>Registered office</b>	Drummond Pentrosfa Llandrindod Wells LD1 5AL
<b>Accountants</b>	Mitchell Meredith Limited The Exchange Fiveways Temple Street Llandrindod Wells Powys LD1 5HG

**Oliver-Lewis Limited**  
**(Registration number: 13080023)**  
**Balance Sheet as at 31 December 2021**

	Note	2021 £
<b>Fixed assets</b>		
Tangible assets	<u>4</u>	4,596
<b>Current assets</b>		
Stocks	<u>5</u>	1,200
Cash at bank and in hand		5,994
		7,194
<b>Creditors:</b> Amounts falling due within one year	<u>6</u>	(9,547)
<b>Net current liabilities</b>		(2,353)
<b>Total assets less current liabilities</b>		2,243
<b>Provisions for liabilities</b>		(873)
<b>Net assets</b>		1,370
<b>Capital and reserves</b>		
Called up share capital		2
Retained earnings		1,368
<b>Shareholders' funds</b>		1,370

**Oliver-Lewis Limited**  
**(Registration number: 13080023)**  
**Balance Sheet as at 31 December 2021**

For the financial period ending 31 December 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the period in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 7 December 2022 and signed on its behalf by:

Mr B G Oliver-Lewis  
Director

Miss K A L Oliver-Lewis  
Director

# **Oliver-Lewis Limited**

## **Notes to the Unaudited Financial Statements for the Period from 14 December 2020 to 31 December 2021**

### **1 General information**

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

Drummond  
Pentrosfa  
Llandrindod Wells  
LD1 5AL  
Wales

These financial statements were authorised for issue by the Board on 7 December 2022.

### **2 Accounting policies**

#### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### **Statement of compliance**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

#### **Basis of preparation**

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

#### **Revenue recognition**

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;  
it is probable that future economic benefits will flow to the entity;  
and specific criteria have been met for each of the company's activities.

#### **Tax**

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

## **Oliver-Lewis Limited**

### **Notes to the Unaudited Financial Statements for the Period from 14 December 2020 to 31 December 2021**

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference.

#### **Tangible assets**

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

#### **Depreciation**

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Other tangible assets	20% on cost

#### **Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits.

#### **Stocks**

Stocks are stated at the lower of cost and estimated selling price.

#### **Trade creditors**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised at the transaction price.

### **3 Staff numbers**

The average number of persons employed by the company (including directors) during the period, was 4.

# Oliver-Lewis Limited

## Notes to the Unaudited Financial Statements for the Period from 14 December 2020 to 31 December 2021

### 4 Tangible assets

	Other tangible assets £	Total £
<b>Cost or valuation</b>		
Additions	5,616	5,616
At 31 December 2021	5,616	5,616
<b>Depreciation</b>		
Charge for the period	1,020	1,020
At 31 December 2021	1,020	1,020
<b>Carrying amount</b>		
At 31 December 2021	4,596	4,596

### 5 Stocks

	2021 £
Stock	1,200

### 6 Creditors

#### Creditors: amounts falling due within one year

	Note	2021 £
<b>Due within one year</b>		
Trade creditors		874
Amounts due to related parties		1,738
Social security and other taxes		2,226
Accruals		1,100
Corporation tax liability		3,609
		9,547



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.