

**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE PERIOD 9 MARCH 2022 TO 31 MARCH 2023**  
**FOR**  
**OLIVE TREE HOMES & PROPERTIES LTD**

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FOR THE PERIOD 9 MARCH 2022 TO 31 MARCH 2023

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**OLIVE TREE HOMES & PROPERTIES LTD**  
**COMPANY INFORMATION**  
**FOR THE PERIOD 9 MARCH 2022 TO 31 MARCH 2023**

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**DIRECTORS:**

S P Cage  
Mrs J Cage

**REGISTERED OFFICE:**

4 Office Village  
Forder Way  
Cygnet Park  
Hampton  
Cambridgeshire  
PE7 8GX

**REGISTERED NUMBER:**

13964364 (England and Wales)

**ACCOUNTANTS:**

Fortus East Limited  
4 Office Village  
Forder Way  
Cygnet Park, Hampton  
Peterborough  
Cambridgeshire  
PE7 8GX

BALANCE SHEET  
31 MARCH 2023

|  | Notes | £              | £                |
|--|-------|----------------|------------------|
| <b>FIXED ASSETS</b>                          |       |                |                  |
| Tangible assets                              | 4     |                | 6,560            |
| Investment property                          | 5     |                | <u>1,875,000</u> |
|  |       |                | 1,881,560        |
| <b>CURRENT ASSETS</b>                        |       |                |                  |
| Cash at bank and in hand                     |       | 14,337         |                  |
| <b>CREDITORS</b>                             |       |                |                  |
| Amounts falling due within one year          | 6     | <u>317,722</u> |                  |
| <b>NET CURRENT LIABILITIES</b>               |       |                | <u>(303,385)</u> |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       |                | 1,578,175        |
| <b>CREDITORS</b>                             |       |                |                  |
| Amounts falling due after more than one year | 7     |                | (596,000)        |
| <b>PROVISIONS FOR LIABILITIES</b>            |       |                | <u>(1,267)</u>   |
| <b>NET ASSETS</b>                            |       |                | <u>980,908</u>   |
| <b>CAPITAL AND RESERVES</b>                  |       |                |                  |
| Called up share capital                      |       |                | 100              |
| Share premium                                |       |                | 954,900          |
| Retained earnings                            |       |                | <u>25,908</u>    |
| <b>SHAREHOLDERS' FUNDS</b>                   |       |                | <u>980,908</u>   |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 March 2023 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.

**BALANCE SHEET - continued**  
**31 MARCH 2023**

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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 5 July 2023 and were signed on its behalf by:

S P Cage - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD 9 MARCH 2022 TO 31 MARCH 2023**

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**1. STATUTORY INFORMATION**

Olive Tree Homes & Properties 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.

**Significant judgements and estimates**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

No significant judgements (apart from those involving estimations) have been made by management in the process of applying the entity's accounting policies and preparing these financial statements.

Accounting estimates and assumptions are made concerning the future and, by their nature, will rarely equal the related actual outcome. There have been no key assumptions or there sources of estimation uncertainty that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

**Tangible fixed assets**

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

At each balance sheet date assets not carried at fair value are assessed to determine whether there is an indication that the asset may be impaired. If there is such an indication the recoverable amount of the asset is compared to the carrying amount of the asset.

**Investment property**

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

**Taxation**

Taxation for the period 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.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE PERIOD 9 MARCH 2022 TO 31 MARCH 2023**

**2. ACCOUNTING POLICIES - continued****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 period 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.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the period was 2 .

**4. TANGIBLE FIXED ASSETS**

|                       | Improvements<br>to<br>property<br>£ | Computer<br>equipment<br>£ | Totals<br>£  |
|-----------------------|-------------------------------------|----------------------------|--------------|
| <b>COST</b>           |                                     |                            |              |
| Additions             | 6,129                               | 539                        | 6,668        |
| At 31 March 2023      | <u>6,129</u>                        | <u>539</u>                 | <u>6,668</u> |
| <b>DEPRECIATION</b>   |                                     |                            |              |
| Charge for period     | -                                   | 108                        | 108          |
| At 31 March 2023      | <u>-</u>                            | <u>108</u>                 | <u>108</u>   |
| <b>NET BOOK VALUE</b> |                                     |                            |              |
| At 31 March 2023      | <u>6,129</u>                        | <u>431</u>                 | <u>6,560</u> |

**5. INVESTMENT PROPERTY**

|                       | Total<br>£       |
|-----------------------|------------------|
| <b>FAIR VALUE</b>     |                  |
| Additions             | 1,875,000        |
| At 31 March 2023      | <u>1,875,000</u> |
| <b>NET BOOK VALUE</b> |                  |
| At 31 March 2023      | <u>1,875,000</u> |

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE PERIOD 9 MARCH 2022 TO 31 MARCH 2023**

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

|                              |                |
|------------------------------|----------------|
|                              | £              |
| Taxation and social security | 4,286          |
| Other creditors              | 313,436        |
|                              | <u>317,722</u> |

**7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

|  |                |
|--|----------------|
|  | £              |
| Bank loans                                   | <u>596,000</u> |
| Amounts falling due in more than five years: |                |
| Repayable by instalments                     |                |
| Bank loans more 5 yr by instal               | <u>596,000</u> |

**8. FINANCIAL INSTRUMENTS**

The company holds basic financial instruments as defined in FRS102. The financial assets and financial liabilities of the company and their measurement basis are as follows:

Financial assets - trade and other debtors are basic financial instruments and are debt instruments measured at amortised cost. Prepayments are not financial instruments. Cash at bank is classified as a basic financial instrument and is measured at amortised cost.

Financial liabilities - trade creditors, accruals and other creditors and basic financial instruments and are measured at amortised cost. Taxation and social security and not included in the financial instruments disclosure definition.

**9. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

There were loans owed to the directors at the reporting date totalling £310,736.

The above loans are unsecured, interest free and repayable on demand.

**10. DEBTORS**

Short term debtors are initially measured at transaction price less attributable costs and then subsequently measured at amortised costs using EIR. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

**11. CREDITORS**

Short term trade creditors are initially measured at transaction price less attributable costs. 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.

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.