

Registered number: OC355621

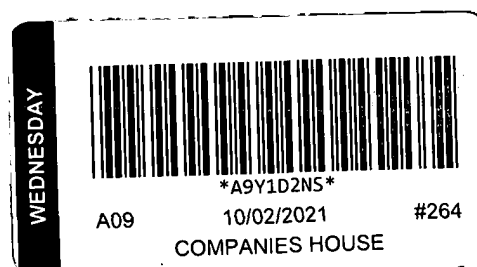
OLIVER MICHAEL LLP

UNAUDITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 31 MARCH 2020



OLIVER MICHAEL LLP
REGISTERED NUMBER:OC355621

BALANCE SHEET
AS AT 31 MARCH 2020

	Note	2020 £	2019 £
Current assets			
Debtors: amounts falling due within one year	4	347,829	344,082
Cash at bank and in hand	5	180	3,089
		<u>348,009</u>	<u>347,171</u>
Creditors: amounts falling due within one year	6	(348,009)	(347,171)
Net current assets		<u>-</u>	<u>-</u>
Total assets less current liabilities		<u>-</u>	<u>-</u>
Net assets		<u>-</u>	<u>-</u>
Total members' interests			
Amounts due from members	4	(308,373)	(302,138)
		<u>(308,373)</u>	<u>(302,138)</u>

OLIVER MICHAEL LLP
REGISTERED NUMBER:OC355621

BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2020

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small LLPs regime.

The entity was entitled to exemption from audit under section 477 of the Companies Act 2006, as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008.

The members acknowledge their responsibilities for complying with the requirements of the Companies Act 2006, as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008, with respect to accounting records and the preparation of financial statements.

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

The entity has opted not to file the profit and loss account in accordance with the provisions applicable to entities subject to the small LLPs regime.

The financial statements were approved and authorised for issue by the members and were signed on their behalf on 02/02/2021



M Michael
Designated member

The notes on pages 3 to 5 form part of these financial statements.

Oliver Michael LLP has no equity and, in accordance with the provisions contained within the Statement of Recommended Practice "Accounting by Limited Liability Partnerships", has not presented a Statement of Changes in Equity.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020**

1. General information

The entity is a limited liability partnership incorporated in England and Wales. Its registered office and principal place of business is Magic House, 5-11 Green Lanes, Palmers Green N13 4TN.

The presentation currency of the LLP is GBP and the level of rounding is to the nearest pound.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006 and the requirements of the Statement of Recommended Practice "Accounting by Limited Liability Partnerships".

The following principal accounting policies have been applied:

2.2 Going concern

In March 2020, the World Health Organisation declared the outbreak of a novel coronavirus disease ("COVID-19") as a pandemic, which continues to spread throughout the UK. COVID-19 is having an unprecedented impact on the UK economy as the government reacts to the public health crisis. Due to the COVID-19 outbreak, there is significant uncertainty surrounding the potential impact on the Company's results of operations and cash flows.

In response to the COVID-19 pandemic, the Partners have taken into account the potential impact on the business of possible future scenarios arising from the impact of COVID-19. This analysis also considers the effectiveness of available measures to assist in mitigating the impact.

The LLP's activities are continuing normally and remaining fully operational in a "business as usual" capacity during this unprecedented situation.

2.3 Debtors

Short term debtors are measured at transaction price, less any impairment. 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.

2.4 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.5 Financial instruments

The LLP only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

OLIVER MICHAEL LLP

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020**

2. Accounting policies (continued)

2.6 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.

2.7 Finance costs

Finance costs are charged to the Profit and Loss Account over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

3. Employees

The average monthly number of employees, including members, during the year was 2 (2019 - 2).

4. Debtors

	2020 £	2019 £
Other debtors	39,456	41,944
Amounts due from members	308,373	302,138
	<u>347,829</u>	<u>344,082</u>

5. Cash and cash equivalents

	2020 £	2019 £
Cash at bank and in hand	180	3,089
	<u>180</u>	<u>3,089</u>

OLIVER MICHAEL LLP

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020**

6. Creditors: Amounts falling due within one year

	2020	2019
	£	£
Trade creditors	-	3,262
Other creditors	346,009	341,909
Accruals and deferred income	2,000	2,000
	348,009	347,171