

REGISTERED NUMBER: 10309762 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2020

FOR

OLIVIA (CUMBRIA) LIMITED

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FOR THE YEAR ENDED 31 AUGUST 2020**

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BALANCE SHEET
31 AUGUST 2020

	Notes	2020 £	£	2019 £	£
FIXED ASSETS					
Tangible assets	4		1,315		-
CURRENT ASSETS					
Debtors	5	44,429		44,674	
Cash at bank		<u>19,849</u>		<u>4,570</u>	
		64,278		49,244	
CREDITORS					
Amounts falling due within one year	6	<u>65,570</u>		<u>49,229</u>	
NET CURRENT (LIABILITIES)/ASSETS			(1,292)		15
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>23</u>		<u>15</u>
CAPITAL AND RESERVES					
Called up share capital	7		2		2
Retained earnings	8		<u>21</u>		<u>13</u>
SHAREHOLDERS' FUNDS			<u>23</u>		<u>15</u>

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

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

The director acknowledges his 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.

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 director and authorised for issue on 12 November 2020 and were signed by:

P A Jump - Director

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

1. STATUTORY INFORMATION

Olivia (Cumbria) Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address are as below:

Registered number: 10309762
Registered office: 6 Moor Road
Millom
Cumbria
LA18 5DR

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.

TANGIBLE FIXED ASSETS

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

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2019 - 1) .

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2020

4. TANGIBLE FIXED ASSETS

	Computer equipment £
COST	
Additions	1,469
At 31 August 2020	<u>1,469</u>
DEPRECIATION	
Charge for year	154
At 31 August 2020	<u>154</u>
NET BOOK VALUE	
At 31 August 2020	<u>1,315</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Directors' current accounts	43,266	43,659
Prepayments and accrued income	-	1,015
Prepayments	1,163	-
	<u>44,429</u>	<u>44,674</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Corporation tax	23,909	17,676
Social security and other taxes	-	103
VAT	41,661	31,450
	<u>65,570</u>	<u>49,229</u>

7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2020 £	2019 £
1	Ordinary A	1	1	1
1	Ordinary B	1	1	1
			<u>2</u>	<u>2</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2020

8. **RESERVES**

Retained
earnings
£

At 1 September 2019	13
Profit for the year	26,408
Dividends	(26,400)
At 31 August 2020	<u>21</u>

9. **DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES**

Included within debtors is the amount owed by the director of £43,266 (2019: £43,659).

10. **RELATED PARTY DISCLOSURES**

During the year a dividend of £26,400 (2019: £825) was paid to the director Mr P Jump.

**CHARTERED ACCOUNTANTS' REPORT TO THE DIRECTOR
ON THE UNAUDITED FINANCIAL STATEMENTS OF
OLIVIA (CUMBRIA) LIMITED**

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Director are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Olivia (Cumbria) Limited for the year ended 31 August 2020 which comprise the Income Statement, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at icaew.com/membershandbook.

This report is made solely to the director of Olivia (Cumbria) Limited in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Olivia (Cumbria) Limited and state those matters that we have agreed to state to the director of Olivia (Cumbria) Limited in this report in accordance with icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Olivia (Cumbria) Limited and its director for our work or for this report.

It is your duty to ensure that Olivia (Cumbria) Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Olivia (Cumbria) Limited. You consider that Olivia (Cumbria) Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Olivia (Cumbria) Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

R F Miller & Co. Ulverston
Bellevue
Princes St
Ulverston
Cumbria
LA12 7NB

12 November 2020

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.