

OLAX LTD

**Company Registration Number:
07000882 (England and Wales)**

Abbreviated (Unaudited) Accounts

Period of accounts

Start date: 01 September 2015

End date: 31 August 2016

OLAX LTD

Abbreviated Balance sheet

As at 31 August 2016

	<i>Notes</i>	<i>2016</i> £	<i>2015</i> £
Fixed assets			
Tangible assets:	2	6,250	9,375
Total fixed assets:		<u>6,250</u>	<u>9,375</u>
Current assets			
Debtors:		6,828	10,462
Cash at bank and in hand:		11,191	16,224
Total current assets:		<u>18,019</u>	<u>26,686</u>
Creditors: amounts falling due within one year:		(1,163)	(15,176)
Net current assets (liabilities):		<u>16,856</u>	<u>11,510</u>
Total assets less current liabilities:		23,106	20,885
Total net assets (liabilities):		<u><u>23,106</u></u>	<u><u>20,885</u></u>

The notes form part of these financial statements

OLAX LTD

Balance sheet continued

As at 31 August 2016

	<i>Notes</i>	<i>2016</i> £	<i>2015</i> £
Capital and reserves			
Called up share capital:	3	100	100
Profit and loss account:		23,006	20,785
Shareholders funds:		<u>23,106</u>	<u>20,885</u>

For the year ending 31 August 2016 the company was entitled to exemption 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 Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the Financial Reporting Standard for Smaller Entities 2015.

The financial statements were approved by the Board of Directors on 12 April 2017

SIGNED ON BEHALF OF THE BOARD BY:

Name: Jamal Akinade
Status: Director

The notes form part of these financial statements

OLAX LTD

Notes to the Abbreviated Accounts

for the Period Ended 31 August 2016

1. Accounting policies

Basis of measurement and preparation of accounts

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

OLAX LTD

Notes to the Abbreviated Accounts

for the Period Ended 31 August 2016

2. Tangible assets

	Total
Cost	£
01 September 2015:	20,500
Additions:	0
Disposals:	0
Revaluations:	0
Transfers:	0
31 August 2016:	<u>20,500</u>
Depreciation	
01 September 2015:	11,125
Charge for year:	3,125
On disposals:	0
Other adjustments:	0
31 August 2016:	<u>14,250</u>
Net book value	
31 August 2016:	<u>6,250</u>
31 August 2015:	<u>9,375</u>

OLAX LTD

Notes to the Abbreviated Accounts

for the Period Ended 31 August 2016

3. Called up share capital

Allotted, called up and paid

Previous period

			2015
Class	Number of shares	Nominal value per share (£)	Total (£)
Ordinary shares:	100	1.00	100
Preference shares:			0
Total share capital (£):			100

Current period

			2016
Class	Number of shares	Nominal value per share (£)	Total (£)
Ordinary shares:	100	1.00	100
Preference shares:			0
Total share capital (£):			100

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