

**OLVIN LIMITED**  
**UNAUDITED ACCOUNTS**  
**FOR THE YEAR ENDED 31 OCTOBER 2020**

**OLVIN LIMITED**  
**UNAUDITED ACCOUNTS**  
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**OLVIN LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 OCTOBER 2020**

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**Directors** Sam Oliver Amrani  
Grosvenor Corporate Services Limited

**Company Number** 11007628 (England and Wales)

**Registered Office** 4 Bloomsbury Place  
London  
WC1A 2QA  
United Kingdom

**Accountants** The Accountancy Cloud  
12-18 Hoxton Street  
London  
N1 6NG  
UK

**OLVIN LIMITED**  
**STATEMENT OF FINANCIAL POSITION**  
**AS AT 31 OCTOBER 2020**

	Notes	2020 £	2019 £
<b>Fixed assets</b>			
Tangible assets	4	39,418	32,238
<b>Current assets</b>			
Debtors	5	437,721	247,623
Cash at bank and in hand		551,413	1,417,818
		989,134	1,665,441
<b>Creditors: amounts falling due within one year</b>	6	(139,516)	(38,914)
<b>Net current assets</b>		849,618	1,626,527
<b>Total assets less current liabilities</b>		889,036	1,658,765
<b>Creditors: amounts falling due after more than one year</b>	7	(385,067)	-
<b>Net assets</b>		503,969	1,658,765
<b>Capital and reserves</b>			
Called up share capital		25	25
Share premium		3,777,947	3,745,339
Capital contribution reserve		-	32,609
Profit and loss account		(3,274,003)	(2,119,208)
<b>Shareholders' funds</b>		503,969	1,658,765

For the year ending 31 October 2020 the company was entitled to exemption from audit 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 and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - Small Entities. The profit and loss account has not been delivered to the Registrar of Companies.

The financial statements were approved by the Board of Directors and authorised for issue on 24 December 2020 and were signed on its behalf by

Sam Oliver Amrani  
Director

Company Registration No. 11007628

**OLVIN LIMITED**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 OCTOBER 2020**

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**1 Statutory information**

Olvin Limited is a private company, limited by shares, registered in England and Wales, registration number 11007628. The registered office is 4 Bloomsbury Place, London, WC1A 2QA, United Kingdom.

**2 Compliance with accounting standards**

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

**3 Accounting policies**

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

***Basis of preparation***

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

***Presentation currency***

The accounts are presented in £ sterling.

***Tangible fixed assets and depreciation***

Tangible assets are included at cost less depreciation and impairment. Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Plant & machinery	5 years straight line
Fixtures & fittings	5 years straight line
Computer equipment	5 years straight line

***Research and development***

Expenditure on research and development is written off in the year in which it is incurred.

***Research and development tax credit***

During the financial year, Olvin Limited received a tax credit for qualifying research and development expenditure under the Research and Development tax relief scheme. This is presented as a tax repayment in the Income Statement in line with disclosure requirements under FRS 102.

***Government grants***

Government grants are received in relation to the Coronavirus Job Retention Scheme and are credited to the profit and loss on receipt. The corresponding expense is also included within the profit and loss for the same period.

**OLVIN LIMITED**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 OCTOBER 2020**

<b>4 Tangible fixed assets</b>	<b>Plant &amp; machinery</b>	<b>Fixtures &amp; fittings</b>	<b>Computer equipment</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost or valuation</b>	At cost	At cost	At cost	
At 1 November 2019	1,569	9,505	28,693	39,767
Additions	13,078	1,450	3,663	18,191
At 31 October 2020	14,647	10,955	32,356	57,958
<b>Depreciation</b>				
At 1 November 2019	359	2,644	4,526	7,529
Charge for the year	3,020	2,191	5,800	11,011
At 31 October 2020	3,379	4,835	10,326	18,540
<b>Net book value</b>				
At 31 October 2020	11,268	6,120	22,030	39,418
At 31 October 2019	1,210	6,861	24,167	32,238

<b>5 Debtors</b>	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Trade debtors	3,172	-
Amounts due from group undertakings etc.	-	4,201
Accrued income and prepayments	163,348	5,868
Other debtors	271,201	237,554
	437,721	247,623

<b>6 Creditors: amounts falling due within one year</b>	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
VAT	4,995	-
Trade creditors	42,350	21,248
Taxes and social security	88,356	-
Other creditors	3,815	17,666
	139,516	38,914

<b>7 Creditors: amounts falling due after more than one year</b>	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Other creditors	385,067	-

This is a convertible loan agreement is between UK FF Nominees Ltd and Olvin Ltd and has a value of £380,000. The loan bears a fixed rate of interest of 8% per annum and will reach maturity in September 2023.

**8 Loans to directors**

The above balances are reflected in other creditors within these Financial statements.

**9 Transactions with related parties**

Other debtors relate to an amount due from Tamoco Limited, an entity which has a common shareholder with Olvin Limited, Sam Amrani. This loan is interest free and repayable on demand.

**OLVIN LIMITED**  
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**10 Average number of employees**

During the year the average number of employees was 8 (2019: 6).

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.