

**COMPANIES REGISTRY COPY**

**O.B.C. (Europe) Limited**  
**Abbreviated Financial Statements**  
**For the year ended**  
**31 March 2007**

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COMPANIES HOUSE

# **O.B.C. (Europe) Limited**

## **Abbreviated Accounts**

**Year ended 31 March 2007**

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# **O.B.C. (Europe) Limited**

## **INDEPENDENT AUDITOR'S REPORT TO O.B.C. (EUROPE) LIMITED**

### **UNDER SECTION 247B OF THE COMPANIES ACT 1985**

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We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of O B C (Europe) Limited for the year ended 31 March 2007 prepared under Section 226 of the Companies Act 1985

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985 Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditor's report and for no other purpose To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company for our audit work, for this report, or for the opinions we have formed

#### **Respective Responsibilities of the Directors and the Auditor**


The directors are responsible for preparing the abbreviated accounts in accordance with Section 246 of the Companies Act 1985 It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you

#### **Basis of Opinion**

We conducted our work in accordance with Bulletin 2006/3 "The special auditor's report on abbreviated accounts in the United Kingdom" issued by the Auditing Practices Board In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared

#### **Opinion**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts have been properly prepared in accordance with those provisions

  
Lanmor House  
370/386 High Road  
Wembley  
Middlesex  
HA9 6AX  
4/1/08

LANDAU MORLEY LLP  
Chartered Accountants  
& Registered Auditors

# O.B.C. (Europe) Limited

## Abbreviated Balance Sheet

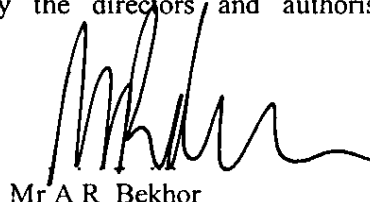
31 March 2007

	Note	2007	2006
		£	£
<b>Fixed Assets</b>	<b>2</b>		
Tangible assets		3,295,715	3,286,585
<b>Current Assets</b>			
Debtors		109,591	88,811
Cash at bank and in hand		1,208,760	1,204,407
		<u>1,318,351</u>	<u>1,293,218</u>
<b>Creditors: Amounts Falling due Within One Year</b>		<u>873,383</u>	<u>882,682</u>
<b>Net Current Assets</b>		<u>444,968</u>	<u>410,536</u>
<b>Total Assets Less Current Liabilities</b>		<u>3,740,683</u>	<u>3,697,121</u>
<b>Provisions for Liabilities</b>		<u>10,763</u>	<u>9,989</u>
		<u>3,729,920</u>	<u>3,687,132</u>
<b>Capital and Reserves</b>			
Called-up equity share capital	<b>3</b>	1,000	1,000
Share premium account		3,015,000	3,015,000
Profit and loss account		713,920	671,132
<b>Shareholders' Funds</b>		<u>3,729,920</u>	<u>3,687,132</u>

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985

These abbreviated accounts were approved by the directors and authorised for issue on 28/1/08, and are signed on their behalf by

  
Mrs J R Bekhor

  
Mr A R Bekhor

The notes on pages 3 to 4 form part of these abbreviated accounts.

# **O.B.C. (Europe) Limited**

## **Notes to the Abbreviated Accounts**

**Year ended 31 March 2007**

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### **1. Accounting Policies**

#### **Basis of Accounting**

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

#### **Turnover**

Turnover is the total amount receivable by the company for accommodation and services provided, excluding value added tax

#### **Fixed Assets**

All fixed assets are initially recorded at cost

#### **Depreciation**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Fixtures & Fittings                      - 15% on written down value

No depreciation is provided on Freehold Land and Buildings as it is the Company's policy to maintain its property in good condition by a programme of repair and refurbishment. This has the effect of extending the physical and economic life of the property and thereby rendering any charge for depreciation immaterial. In the opinion of the Directors this accounting policy ensures that the Financial Statements present a true and fair view.

#### **Pension Costs**

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

#### **Deferred Taxation**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the exception of deferred tax assets which are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

#### **Financial Instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

# O.B.C. (Europe) Limited

## Notes to the Abbreviated Accounts

Year ended 31 March 2007

### 2. Fixed Assets

	<b>Tangible Assets £</b>
<b>Cost</b>	
At 1 April 2006	3,384,564
Additions	18,537
<b>At 31 March 2007</b>	<u>3,403,101</u>
<b>Depreciation</b>	
At 1 April 2006	97,979
Charge for year	9,407
<b>At 31 March 2007</b>	<u>107,386</u>
<b>Net Book Value</b>	
<b>At 31 March 2007</b>	<u>3,295,715</u>
At 31 March 2006	<u>3,286,585</u>

### 3. Share Capital

#### Authorised share capital:

	<b>2007 £</b>	<b>2006 £</b>
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

#### Allotted, called up and fully paid:

	<b>2007 No.</b>	<b>£</b>	<b>2006 No</b>	<b>£</b>
Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>