

COMPANIES REGISTRY COPY

O.B.C. (Europe) Limited
Abbreviated Financial Statements
For the year ended
31 March 2009

THURSDAY



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17/12/2009
COMPANIES HOUSE

O.B.C. (Europe) Limited

Abbreviated Accounts

Year ended 31 March 2009

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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

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 2009 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 work, for this report, or for the opinions we have formed.

Respective Responsibilities of Directors and 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
15/12/09

LANDAU MORLEY LLP
Chartered Accountants
& Registered Auditor

O.B.C. (Europe) Limited

Abbreviated Balance Sheet

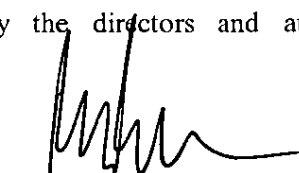
31 March 2009

	Note	2009	2008
		£	£
Fixed Assets	2		
Tangible assets		6,660,264	3,347,813
Current Assets			
Debtors		214,233	251,470
Cash at bank and in hand		1,146,029	1,062,827
		<u>1,360,262</u>	<u>1,314,297</u>
Creditors: Amounts Falling due Within One Year		<u>1,442,524</u>	<u>907,750</u>
Net Current (Liabilities)/Assets		(82,262)	406,547
Total Assets Less Current Liabilities		<u>6,578,002</u>	<u>3,754,360</u>
Provisions for Liabilities		<u>25,087</u>	<u>16,840</u>
		<u>6,552,915</u>	<u>3,737,520</u>
Capital and Reserves			
Called-up equity share capital	3	1,000	1,000
Share premium account		3,015,000	3,015,000
Revaluation reserve		2,757,593	-
Profit and loss account		779,322	721,520
Shareholders' Funds		<u>6,552,915</u>	<u>3,737,520</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 14.12.09, and are signed on their behalf by:


.....
Mrs J.R. Bekhor


.....
Mr A.R. Bekhor

Company Registration Number: 3514087

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 2009

1. Accounting Policies

Basis of Accounting

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of certain fixed assets, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

Going Concern

The financial statements have been prepared on a going concern basis as the controlling parties have agreed to provide financial support to enable the company to meet its debts as they fall due and continue trading.

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

Investment Properties

Freehold, investment, property is shown at open market value at the balance sheet date, as valued by the Directors. The surplus or deficit arising from the annual revaluation is transferred to the investment revaluation reserve unless a deficit, or its reversal, on an individual investment property is expected to be permanent, in which case it is recognised in the profit and loss account for the year.

This is in accordance with SSAP 19 which, unlike The Companies Act, does not require depreciation of investment properties. Investment properties are held for their investment potential and not for use by the company and so their current value is of prime importance. This departure from the provisions of the Act is necessary to give a true and fair view.

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 2009

2. Fixed Assets

	Tangible Assets £
Cost or Valuation	
At 1 April 2008	3,467,479
Additions	573,920
Revaluation	2,757,593
At 31 March 2009	<u>6,798,992</u>
Depreciation	
At 1 April 2008	119,666
Charge for year	19,062
At 31 March 2009	<u>138,728</u>
Net Book Value	
At 31 March 2009	<u>6,660,264</u>
At 31 March 2008	<u>3,347,813</u>

3. Share Capital

Authorised share capital:

	2009 £	2008 £
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

Allotted, called up and fully paid:

	2009 No	£	2008 No	£
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>