

OSCAR TEL (UK) LIMITED

COMPANY NO 05933925

FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31ST DECEMBER 2007

KUMAR & CO
ACCOUNTANTS
14 FROGNAL AVENUE
HARROW
MIDDLESEX HA1 2SF

TUESDAY



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OSCAR TEL (UK) LIMITED

FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31ST DECEMBER 2007

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OSCAR TEL (UK) LIMITED

FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31ST DECEMBER 2007

DIRECTOR	MR A GAD EL RAB
SECRETARY	MRS F GAD EL RAB
REGISTERED OFFICE & BUSINESS ADDRESS	220 EDGWARE ROAD LONDON W2 1DH
COMPANY NO	,05933925
ACCOUNTANTS	KUMAR & CO ACCOUNTANTS 14 FROGNAL AVENUE HARROW MIDDLESEX HA1 2JF

OSCAR TEL (UK) LIMITED

REPORT OF THE DIRECTOR

The directors present their report and the financial statements for the period ended 31st December 2007

PRINCIPAL ACTIVITIES AND BUSINESS REVIEW

The principal activity of the company during the the period was that buying and selling of Telephone cards and vouchers Trading started on March 2007

FIXED ASSETS

Full disclosure of all matters relating to fixed assets is set out in the notes to the financial statements

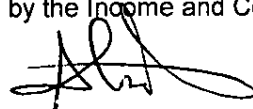
DIRECTORS AND THEIR INTEREST

The directors at the Balance Sheet date and their interest in the company at the date and the beginning of the period were as follows

	<u>Class of Shares</u>	<u>Number of Shares</u>
A GAD EL RAB	Ordinary Shares	2

CLOSE COMPANY

The Company is a close company as defined by the Income and Corporation Taxes Act 1988



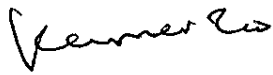
MR A GAD EL RAB
Director

5/02/08

ACCOUNTANTS' REPORT TO THE SHAREHOLDERS


OSCAR TEL (UK) LIMITED

In accordance with instructions given to us we have prepared accounts for the Company for the period ended 31st December 2007 according to the accounting provisions of the Companies Act 1985. The directors of the company have confirmed that the company is totally exempt from the audit requirement under the provisions of Subsection 1 of Section 249A of the Companies Act 1985, and as a result we have not carried out an audit. The accounts on pages 4-9 are therefore based on the information shown in the accounting records and on the information supplied and explanations given to us by the directors.



KUMAR & CO
ACCOUNTANTS
14 FROGNAL AVENUE
HARROW
MIDDLESEX HA1 2SF

Date



OSCAR TEL (UK) LIMITED

BALANCE SHEET AS AT 31ST DECEMBER 2007

	<u>NOTES</u>	<u>£</u>	<u>2007</u> <u>£</u>
FIXED ASSETS			
Tangible assets	2		926
CURRENT ASSETS			
Stocks	3	2,750	
Debtors & Prepayments		6,131	
Cash at bank and in hand		<u>2,092</u>	
		10,973	
Creditors: Amounts falling due with in one year	4	<u>10,848</u>	
Net current assets(liabilities)			125
Total Assets Less Current Liabilities			<u>1,051</u>

Capital and Reserves

Called up Share Capital	5		2
Reserves	6		1,049
			<u>1,051</u>

OSCAR TEL (UK) LIMITED

BALANCE SHEET AS AT 31ST DECEMBER 2007

The director acknowledges his responsibilities for

- a ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- b preparing financial statements which give a true and fair view of the state of affairs of the company as at 31st December 2007 and of its profit for the financial year in accordance with the requirements of Section 226 of the Companies Act 1985 relating to financial statements, so far as applicable to the company

The company is entitled to exemption from audit under Section 249a(1) of the Companies Act 1985. The members have not required the company to obtain an audit of its financial statements for the year ended 31st December 2007 in accordance with Section 249B(2) of the Companies Act 1985.

These financial statements have been prepared in accordance with the special provision of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective March 2000).

On behalf of the Board



MR A GAD EL RAB
Director

Approved by the Board on 5th February 2008

The notes form part of these financial statements

OSCAR TEL (UK) LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31ST DECEMBER 2007

1 ACCOUNTING POLICIES

BASIS OF ACCOUNTING

The financial statements have been prepared under the historical cost convention

TURNOVER

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax net of discounts
Trading started in March 2007

DEPRECIATION

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

Equipments	-	20% Reducing balance
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STOCKS

Stock has been valued at the lower cost and realisable value

OSCAR TEL (UK) LIMITED
NOTES FOR THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31ST DECEMBER 2007

2 FIXED ASSETS

	Office equipment	TOTAL
Addition	1,157	1,157
Cost as at 31st December 2007	<u>1,157</u>	<u>0</u> <u>1,157</u>
Depreciation		
Charge for the Period	231	0 231
	<u>231</u>	<u>0</u> <u>231</u>
Net Book Value		
<u>At 31st December 2007</u>	<u>926</u>	<u>0</u> <u>926</u>

3

STOCKS

<u>2007</u>
£
2,750
<u>2,750</u>

4

CREDITORS

Amounts falling due within one year

Trade creditors & Accruals	3,297
Taxes and social security	1,084
Corporation Tax	714
Directors Current a/c	5,753
	<u>10,848</u>

OSCAR TEL (UK) LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31ST DECEMBER 2007

5 SHARE CAPITAL

	<u>2007</u>
Authorised	
Ordinary Shares of £1 each	<u>100</u>
Allotted, Issued and fully paid £1 each	<u>2</u>

6 RESERVES

	0
Profit/(Loss) for the period	1,049
	<u>1,049</u>

OSCAR TEL (UK) LIMITED
TRADING PROFIT AND LOSS ACCOUNT
FOR THE PERIOD ENDED 31ST DECEMBER 2007

	£	<u>2007</u> £
TURNOVER		216,917
<u>Less Cost of Sales</u>		
Opening Stock	6,055	
Purchases	190,723	
	<u>196,778</u>	
<u>Less Closing Stock</u>	<u>-2,750</u>	194,028
GROSS PROFIT		22,889
<u>LESS:EXPENSES</u>		
Directors Remuneration	11,709	
Telephone	334	
Rent & Rates	4,200	
Printing, Postage & Stationery	633	
Travelling & Subsistence	754	
Accountancy & Taxation	800	
Motor Expenses	384	
Bank Charges & Interest	47	
Sundry Expenses	34	
Depreciation on Fixed Assets	<u>231</u>	19,126
Net Profit/(Loss) for the Period		<u>3,763</u>
Corporation Tax For the Period		714
Net Profit for the period after Tax		<u>3,049</u>
Dividend		<u>-2,000</u>
Retained Profit		<u><u>1,049</u></u>