

OCCO LONDON LIMITED

Abbreviated (unaudited) financial statements

31 December 2012

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OCCO LONDON LIMITED

Abbreviated (unaudited) financial statements 31 December 2012

Directors:

The directors who held office during the year ending 31 December 2012

Anna Doyle
Alex Penkul
Simon Tuttle

Secretary:

Alex Penkul

Registered office:

7 Old Park Lane
London
W1K 1QR

Company registration number:

06618446

OCCO LONDON LIMITED

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		At 31 December 2012	At 31 December 2011
Balance sheet	Note	GBP'000	GBP'000
Stock		-	7
Trade and other receivables	7	4	6
Cash and cash equivalents	8	44	25
Total current assets		48	38
Total assets		48	38
Liabilities			
Trade and other payables	9	(33)	(34)
Total current liabilities		(33)	(34)
Net assets		15	4
Capital and reserves			
Ordinary shares	10	-	-
Preference shares	10	415	415
Deferred shares	10	777	777
Accumulated losses		(1,177)	(1,188)
Total shareholder funds		15	4

The notes on pages 5 to 7 form part of the financial statements

For the year ending 31 December 2012 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

The financial statements were approved by the board of directors on 18 September 2013

Signed on behalf of the board of directors

Alex Penkul

Director

18 September 2012



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Profit and loss account		Year ended 31 December 2012 GBP'000	Year ended 31 December 2011 GBP'000
	Note		
Revenue	2	48	251
Cost of sales		25	(262)
Gross profit/(loss)		23	(11)
Administration expenses		(12)	(192)
Operating profit/(loss) before tax		11	(203)
Tax expense	4	-	-
Profit/(loss) for the year		11	(203)

The profit for the year relates to continuing activities

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Notes to financial statements

1. General information

occo London Limited, previously Adria Spas Limited (the "Company") was incorporated as a limited liability company in the United Kingdom on 12 June 2008

2. Accounting policies

Basis of preparation

The financial statements have been presented in Pounds Sterling ("GBP") and all values are rounded to the nearest thousand unless otherwise indicated. The financial statements have been prepared under the historical cost convention. The accounting policies are set out below and have been consistently applied.

The financial statements have been prepared on the going concern basis.

Use of estimates and judgements

The preparation of financial statements requires management to make judgments, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses. The estimates and associated assumptions are based on historical experience and other factors that are believed to be reasonable under the circumstances, the result of which form the basis of making judgments about carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates.

The estimates and assumptions are reviewed on an on-going basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

Fixtures, fittings and equipment

Fixtures, fittings and equipment are measured at cost less accumulated depreciation and impairment losses. Cost includes expenditures that are directly attributable to the acquisition of the asset. Depreciation is recognised in the income statement on a straight line basis over the estimated useful lives of the assets, which for furniture, fittings and equipment is five years. No depreciation is charged on assets in the year of acquisition.

Intangible assets

Intangible assets are measured at cost. Amortisation is recognised in the income statement on a straight line basis over the estimated useful lives of the assets. No amortisation is charged in the year that the asset is recognised. Intangible assets are subject to an annual impairment review with any impairment amounts expensed in the income statement.

Cash and cash equivalents

Cash and cash equivalents comprise cash balances.

Amounts due from parent company

Amounts due from the parent company are measured at amortised cost using the effective interest method, less impairment losses.

Trade and other receivables

Trade and other receivables are measured at amortised cost using the effective interest method, less impairment losses.

Trade and other payables

Trade and other payables are measured at amortised cost using the effective interest method.

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2. Accounting policies (continued)

Revenue recognition

Revenue arises from wholesale and retail sale of cosmetics and spa related products and charges for Spa management services, including product and treatment development. Revenue is recognised in the accounting period in which sales are invoiced or in which services are rendered

Cost of goods sold includes the product cost of retail and wholesale cosmetics and related delivery costs. Administration and other operating expenses include wages and salaries, social security costs, travel and professional fees, and are recognised in the accounting period in which the expense is incurred

3. Auditors remuneration

No audit fee was incurred in 2012 (2011 GBP2,000). No amounts were payable for non-audit services

4. Taxation

Income tax expense	Year ended 31 December 2012 GBP '000	Year ended 31 December 2011 GBP '000
Profit/(loss) for the year	11	(203)
Total income tax expense	-	-
Loss excluding income tax	11	(203)
Income tax using the Company's domestic tax rate 20% (2011 21%)	-	-

The company has tax losses against which any taxable profit for the year ended 31 December 2012 may be offset. At 31 December 2012 tax losses available for carry forward, for which no deferred tax asset has been recognised, amount to GBP 1,177,000 (2011 GBP 1,188,000)

5. Staff numbers and related costs

The Company employed no staff during the year (2011 3). The Company does not offer a pension scheme. Staff costs incurred for the year, which have been charged to the income statement, comprise

	Year ended 31 December 2012 GBP '000	Year ended 31 December 2011 GBP '000
Wages and salaries	-	166
Social security	-	17
	-	183

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6. Directors' remuneration

	Year ended 31 December 2012 GBP '000	Period ended 31 December 2011 GBP '000
Executive director	-	25
	-	25

7. Trade and other receivables

	31 December 2012 GBP'000	31 December 2011 GBP'000
Trade receivables	4	6
	4	6

The carrying value of trade and other receivables are not materially different from their fair values

8. Cash and cash equivalents

Cash and cash equivalents held by the Company comprise cash held at bank and in hand. The carrying values of cash and cash equivalents are not materially different from their fair values.

9. Trade and other payables

	31 December 2012 GBP'000	31 December 2011 GBP'000
Trade payables	32	33
Other creditors and accruals	1	1
	33	34

The carrying value of trade and other payables are not materially different from their fair values

10. Called up share capital

	Ordinary shares GBP	Preference shares GBP	Deferred shares GBP
Equity share capital at 31 December 2011 and 2012	56	415,000	776,841