

**OCCO LONDON LIMITED**

**Abbreviated (unaudited) financial statements**

**31 December 2014**

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# **OCCO LONDON LIMITED**

**Abbreviated (unaudited) financial statements 31 December 2014**

**Directors:**

The directors who held office during the year ending 31 December 2014:

Anna Doyle  
Alex Penkul

**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 2014	At 31 December 2013
<b>Balance sheet</b>	<b>Note</b>	<b>GBP'000</b>	<b>GBP'000</b>
Stock		-	-
Trade and other receivables	6	-	21
Cash and cash equivalents	7	4	12
<b>Total current assets</b>		<b>4</b>	<b>33</b>
<b>Total assets</b>		<b>4</b>	<b>33</b>
<b>Liabilities</b>			
Trade and other payables	8	-	(24)
<b>Total current liabilities</b>		<b>-</b>	<b>(24)</b>
<b>Net assets</b>		<b>4</b>	<b>9</b>
<b>Capital and reserves</b>			
Ordinary shares	9	-	-
Preference shares	9	415	415
Deferred shares	9	777	777
Accumulated losses		(1,188)	(1,183)
<b>Total shareholder funds</b>		<b>4</b>	<b>9</b>

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

For the year ending 31 December 2014 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 28 September 2015

Signed on behalf of the board of directors



Alex Penkul

Director

28 September 2015

## **OCCO LONDON LIMITED**

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<b>Profit and loss account</b>		<b>Year ended 31 December 2014 GBP'000</b>	<b>Year ended 31 December 2013 GBP'000</b>
	<b>Note</b>		
Revenue	2	64	177
Cost of sales		<u>(43)</u>	<u>(160)</u>
<b>Gross profit/(loss)</b>		<u><b>21</b></u>	<u><b>17</b></u>
Administration expenses		<u>(26)</u>	<u>(23)</u>
<b>Operating (loss)/profit before tax</b>		<u><b>(5)</b></u>	<u><b>(6)</b></u>
Tax expense	4	<u>-</u>	<u>-</u>
<b>(Loss)/profit for the year</b>		<u><b>(5)</b></u>	<u><b>(6)</b></u>

The profit for the year relates to continuing activities.

# **OCCO LONDON LIMITED**

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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.

#### **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**

There was no audit fee (2013: GBP nil). No amounts were payable for non-audit services (2013: GBP nil).

## **4. Taxation**

	<b>Year ended 31 December 2014 GBP '000</b>	<b>Year ended 31 December 2013 GBP '000</b>
<b>Income tax expense</b>		
(Loss)/profit for the year	(5)	(6)
Total income tax expense	-	-
<b>Loss excluding income tax</b>	<b>(5)</b>	<b>(6)</b>
Income tax using the Company's domestic tax rate 20% (2013:20%)	-	-

The company has tax losses against which any taxable profit for the year ended 31 December 2014 may be offset. At 31 December 2014 tax losses available for carry forward, for which no deferred tax asset has been recognised, amount to GBP 1,188,000 (2013: GBP 1,183,000).

## **5. Staff numbers and related costs**

The Company employed no staff during the year

## **6. Trade and other receivables**

	<b>31 December 2014 GBP'000</b>	<b>31 December 2013 GBP'000</b>
Trade receivables	-	18
Other receivables	-	3
	<b>-</b>	<b>21</b>

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

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### **7. 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.

### **8. Trade and other payables**

	<b>31 December 2014 GBP'000</b>	<b>31 December 2013 GBP'000</b>
Trade payables	-	24
Other creditors and accruals	-	-
	<u>-</u>	<u>24</u>

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

### **9. Called up share capital**

	<b>Ordinary shares GBP</b>	<b>Preference shares GBP</b>	<b>Deferred shares GBP</b>
<b>Equity share capital at 31 December 2013 and 2014</b>	<b>56</b>	<b>415,000</b>	<b>776,841</b>