

**O2 Mobiles Limited**

**Annual Report and Financial Statements  
Year ended 31 December 2012**

WEDNESDAY



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## **O2 Mobiles Limited**

Registered No 2604355

### **Company information**

#### **Directors**

Robert Harwood  
Jesus Perez de Urquien Muinelo

#### **Secretary**

O2 Secretaries Limited

#### **Registered office address**

260 Bath Road  
Slough  
Berkshire  
SL1 4DX

**Directors' report**

The Directors present their annual report and the unaudited financial statements for the year ended 31 December 2012

**Corporate structure**

O2 Mobiles Limited ("the Company") is a private limited company registered in England and Wales under the registered number 2604355. The registered address is 260 Bath Road, Slough, Berkshire, SL1 4DX. It is a wholly owned subsidiary of Telefónica Europe plc, its ultimate UK parent, a company incorporated in England and Wales, which is itself a wholly owned subsidiary of Telefónica S A, a company incorporated in Spain.

References to "Group" refer to Telefónica Europe plc and its subsidiaries of which the Company is a part.

**Business review and future developments**

The Company has not traded during the year ended 31 December 2012, or the previous year, and has made neither a profit nor loss in each year. The Directors do not anticipate any changes in the foreseeable future.

**Risk and uncertainties**

From the perspective of the Company, the principal risk and uncertainties are integral to the principal risk and uncertainties of the Group and are not managed separately. A comprehensive analysis of the principal risks and uncertainties which impact the Group are disclosed in the consolidated Annual Report and financial statements of mmO2 plc, the Company's intermediate parent company.

**Dividend**

The Directors do not recommend the payment of a dividend for the year ended 31 December 2012 (2011: £nil).

**Going Concern**

The Directors believe that the Company is well placed to manage its business risk successfully despite the current uncertain economic outlook.

The Directors have a reasonable expectation that the Company has adequate resources to continue in existence for the foreseeable future, and thus they continue to adopt the going concern basis of accounting in preparing the annual financial statements.

**Directors and secretary**

The Directors who held office during the year were as follows:

Robert Harwood	
Jesus Perez de Urigen Muinelo	(appointed on 7 September 2012)
David Melcon Sanchez-Friera	(resigned on 7 September 2012)

The Secretary who held office during the year was O2 Secretaries Limited.

**Directors' report (continued)**

**Directors' liability insurance and indemnity**

Telefónica Europe plc, the Company's ultimate UK parent company, has granted an indemnity in the form permitted by UK Company Law to Directors appointed to subsidiary companies. This indemnity remains in place and continues until such time as any relevant limitation periods for bringing claims (as defined in the indemnity) against the Director has expired, or for so long as the past Director, where relevant, remains liable for any losses (as defined in the indemnity).

**Political and charitable contributions**

The Company made no political or charitable contributions during the year ended 31 December 2012 (2011 £nil)

**Auditor**

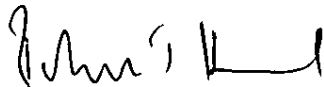
For the year ended 31 December 2012 the Company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

**Directors' responsibilities**

The Members have not required the Company to obtain an audit of its accounts for the year in question in accordance with section 476.

The Directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

By Order of the Board



Robert Harwood  
For and on behalf of O2 Secretaries Limited  
Company Secretary

23 July 2013

**Statement of financial position**  
**As at 31 December 2012**

	Note	2012 £	2011 £
<b>Non-current assets</b>			
Investments	2	2	2
<b>Current assets</b>			
Trade and other receivables	3	1	1
<b>Net assets</b>		<u>3</u>	<u>3</u>
<b>Equity</b>			
Ordinary share capital	4	1	1
Retained earnings		2	2
<b>Total equity</b>		<u>3</u>	<u>3</u>

The accompanying notes on pages 5 to 7 are an integral part of the financial statements

The Company does not trade and therefore has no profit, loss or cash flows for the year ended 31 December 2012. There were no other recognised gains or losses in the year.

For the year ended 31 December 2012 the Company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

**Directors' responsibilities:**

The members have not required the Company to obtain an audit of its accounts for the period in question 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 financial statements were approved by the board of Directors 23 July 2013 and were signed on its behalf by



Jesus Perez de Unguen Muñelo  
 Director

**Notes to the financial statements****1. Accounting policies****Basis of preparation**

These financial statements have been prepared in accordance with International Financial Reporting Standards ("IFRS") and International Financial Reporting Interpretations Committee ("IFRIC") interpretations, as adopted for use in the EU. In addition the financial statements have been prepared in accordance with those parts of the Companies Act 2006 applicable to companies reporting under IFRS. The financial statements have been prepared using historical cost principles.

The principal accounting policies of the Company applied in the preparation of these financial statements are set out below. The IFRS accounting policies have been applied consistently to all periods presented except where detailed below.

**Consolidated financial statements**

In accordance with s400 of the Companies Act 2006, consolidated financial statements have not been prepared as the Company and its subsidiaries are included in the Group financial statements of mmO2 plc, its intermediate parent company, for the year ended 31 December 2012.

**Cash flow statement**

The transactions of the Company in the current or prior period did not require the use of cash or cash equivalents. Consequently, the Company has not presented a statement cash flow statement.

**Investments**

Investments are stated at cost less provision for impairment. An impairment loss is recognised for the amount by which the investments carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an investment's fair value less cost to sell and value in use.

**New IFRS and interpretations of the International Financial Reporting Interpretations Committee (IFRIC)**

The Company does not expect that the first-time adoption of the IFRS and IFRIC interpretations that have been published at the date of preparation of the financial statements will have a significant impact on its financial statements.

**Notes to the financial statements****2. Investments**

	Shares in subsidiary undertakings £
<b>Cost</b>	
At 1 January 2011, 31 December 2011 and 31 December 2012	107,000,000
<b>Impairment</b>	
At 1 January 2011, 31 December 2011 and 31 December 2012	(106,999,998)
<b>Net book value</b>	
At 31 December 2011 and 31 December 2012	2

The principal subsidiary undertakings are detailed below

Name	Country of incorporation and operation	Activity	Portion of ordinary shares held %
O2 Solutions Limited	England and Wales	Dormant	50
O2 Transactions Limited	England and Wales	Non-trading	99
Call Connections Limited	England and Wales	Dormant	99

The accounting reference date of the principal subsidiary undertakings is 31 December

**3. Trade and other receivables**

	2012 £	2011 £
Amounts owed by other group companies	1	1

**4. Called up share capital**

	2012 £	2011 £
<b>Called up, allotted and fully paid</b>		
107,000,000 ordinary shares of £1/107,000,000 each	1	1

The Company has ordinary authorised and issued share capital, comprising ordinary shares of £1/£107,000,000 each. Subject to the Company's Articles of Association and applicable law, the Company's ordinary shares confer on the holder the right to receive notice of and vote at general meetings of the Company, the right to receive any surplus assets on a winding-up of the Company, and an entitlement to receive any dividend declared on ordinary shares.

**5. Key management and Directors' compensation**

No emoluments or other benefits were paid to Directors during the year ended 31 December 2012 (2011: £nil). The Directors are employees of other companies in the Group and are remunerated for their services to the Group as a whole.

There are no employees of the Company.



**Notes to the financial statements**

**6. Parent company and controlling party**

The Company's immediate parent company is O2 Holdings Limited. At the end of the year the ultimate parent company and controlling party is Telefónica, S A, a company incorporated in Spain. Copies of the financial statements of Telefónica, S A may be obtained from its registered office at Gran Vía 28, Madrid, Spain.