

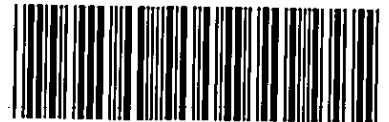
Registration number 03383476

O&C LIMITED

Directors' report and financial statements

for the year ended 31 October 2008

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O&C LIMITED

Company information

Directors	Uberto Orlando Paolo M. Orlando
Secretary	Uberto Orlando
Company number	03383476
Registered office	Flat 11 The Colonnades 107 Wilton Way London E8 1BH
Accountants	Tamasa Business Services Limited 21 St. Thomas Street Bristol BS1 6JS

O&C LIMITED

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O&C LIMITED

Directors' report for the year ended 31 October 2008

The directors present their report and the financial statements for the year ended 31 October 2008.

Principal activity

The principal activity of the company is that of acting as a holding Company.

Directors and their interests

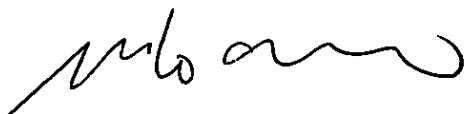
The directors who served during the year and their interests in the company are as stated below:

	Ordinary shares	
	31/10/08	01/11/07
Uberto Orlando	1	1
Paolo M. Orlando	1	1

This report is prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

This report was approved by the Board on 1 June 2009 and signed on its behalf by

Uberto Orlando
Secretary



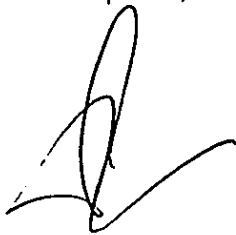
O&C LIMITED

**Accountants' report on the unaudited financial statements to the directors of
O&C LIMITED**

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 October 2008 set out on pages 3 to 7 and you consider that the company is exempt from an audit. In accordance with your instructions we have compiled these unaudited financial statements, in order to assist you to fulfil your statutory responsibilities, from the accounting records and information supplied to us.

Date:

1/6/09

A handwritten signature in black ink, consisting of a stylized 'A' followed by a horizontal line.

O&C LIMITED

Profit and loss account for the year ended 31 October 2008

	2008	2007
Notes	£	£
Administrative expenses	(1,256)	(1,256)
Interest payable and similar charges	(14,311)	(20,798)
Loss on ordinary activities before taxation	(18,567)	(22,054)
Tax on loss on ordinary activities	-	-
Loss on ordinary activities after taxation	(18,567)	(22,054)
Loss for the year	(18,567)	(22,054)
Accumulated loss brought forward	(1,189,886)	(1,167,832)
Accumulated loss carried forward	(1,208,453)	(1,189,886)

The notes on pages 6 to 7 form an integral part of these financial statements.

O&C LIMITED

Balance sheet as at 31 October 2008

		2008		2007	
	Notes	£	£	£	£
Fixed assets					
Intangible assets					
Current assets					
Cash at bank and in hand		-	-	-	-
		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Creditors: amounts falling due within one year	4	(249,650)		(249,650)	
		<u>-</u>		<u>-</u>	
Net current liabilities			(249,650)		(249,650)
			<u>-</u>		<u>-</u>
Total assets less current liabilities			(249,650)		(249,650)
Creditors: amounts falling due after more than one year	5		(957,283)		(942,972)
			<u>(1,206,933)</u>		<u>(1,192,622)</u>
Deficiency of assets					
			<u>(1,206,933)</u>		<u>(1,192,622)</u>
Capital and reserves					
Called up share capital	6		2		2
Profit and loss account			(1,206,935)		(1,192,624)
			<u>(1,206,933)</u>		<u>(1,192,622)</u>
Shareholders' funds					
			<u>(1,206,933)</u>		<u>(1,192,622)</u>

The directors' statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 6 to 7 form an integral part of these financial statements.

O&C LIMITED

Balance sheet (continued)

**Directors' statements required by Section 249B(4)
for the year ended 31 October 2008**

In approving these financial statements as directors of the company we hereby confirm:

(a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985 ;

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 31 October 2008 and

(c) that we acknowledge our responsibilities for:


(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

These financial statements are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

The financial statements were approved by the Board on 1 June 2009 and signed on its behalf by

Uberto Orlando
Director



The notes on pages 6 to 7 form an integral part of these financial statements.

O&C LIMITED

Notes to the financial statements for the year ended 31 October 2008

1. Accounting policies

1.1. Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

1.2. Trademark

Trademarks are valued at cost less accumulated amortisation. The trademark is amortised on a straight line basis over 10 years.

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

1.4. Deferred taxation

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes except to the extent that the directors consider that a liability to taxation is unlikely to materialise.

2. Operating loss

	2008 £	2007 £
Operating loss is stated after charging:		
Depreciation and other amounts written off intangible assets	0	931
	<u>0</u>	<u>931</u>

3. Intangible fixed assets

	Patents £	Total £
Cost		
At 1 November 2007	9,311	9,311
At 31 October 2008	<u>9,311</u>	<u>9,311</u>
Provision for diminution in value		
At 1 November 2007	9,311	9,311
At 31 October 2008	<u>9,311</u>	<u>9,311</u>
Net book values		
At 1 November 2007	0	0
At 31 October 2008	<u>0</u>	<u>0</u>

O&C LIMITED

Notes to the financial statements for the year ended 31 October 2008

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4. Creditors: amounts falling due within one year	2008	2007
	£	£
Bank loan	249,905	249,905
Other creditors	500	500
Accruals and deferred income	176	176
	<u>250,581</u>	<u>250,581</u>
	<hr/>	<hr/>
5. Creditors: amounts falling due after more than one year	2008	2007
	£	£
Shareholders' loan	957,283	942,970
	<u>957,283</u>	<u>942,970</u>
	<hr/>	<hr/>
6. Share capital	2008	2007
	£	£
Authorised		
100 Ordinary shares of £1 each	100	100
	<u>100</u>	<u>100</u>
	<hr/>	<hr/>
Allotted, called up and fully paid		
2 Ordinary shares of £1 each	2	2
	<u>2</u>	<u>2</u>
	<hr/>	<hr/>
7. Related party transactions		
The Company had the following wholly owned subsidiaries:		
Fit London Limited dissolved 10/04/2003		
UPA Finance Limited dissolved 01/07/2003		
Figurella Limited dissolved 16/12/2003		
During the period there were no related party transactions.		
8. Post balance sheet events		
n.a.		

O&C LIMITED

**Notes to the financial statements
for the year ended 31 October 2008**

..... continued

9. Going concern

The financial statements have been prepared on a going concern basis subject to the continuing support of the Shareholders loan creditor.