

REGISTERED NUMBER: 3383476

**O & C LIMITED**  
**ABBREVIATED FINANCIAL STATEMENTS**  
**31<sup>ST</sup> OCTOBER, 2002**



**U & C LIMITED**

**ABBREVIATED BALANCE SHEET**

**31<sup>ST</sup> OCTOBER, 2002**

	Note	2002	2001
		£	£
<b>FIXED ASSETS</b>			
Intangible asset	2	4,656	5,587
<b>CURRENT ASSETS</b>			
Debtors		-	250
Cash at bank		<u>96</u>	<u>-</u>
		96	250
<b>CREDITORS</b>			
Amounts falling due within one year		<u>(1,106,778)</u>	<u>(1,092,576)</u>
<b>NET CURRENT (LIABILITIES)</b>		<u>(1,106,682)</u>	<u>(1,092,326)</u>
<b>TOTAL ASSETS LESS LIABILITIES</b>		<u>(1,102,026)</u>	<u>(1,086,739)</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	3	2	2
Profit and loss account		<u>(1,102,028)</u>	<u>(1,086,741)</u>
		<u>(1,102,026)</u>	<u>(1,086,739)</u>

In preparing these financial statements, the directors have:-

- a) taken advantage of the Companies Act 1985 in not having these financial statements audited under Section 249A(1)
- b) confirmed that no notice has been deposited under Section 249B(2) of the Companies Act 1985
- c) acknowledged their responsibilities for ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985
- d) acknowledged their responsibilities for preparing accounts which give a true and fair view of the company and of its profit or loss for the year then ended in accordance with the requirements of Section 226 of the Companies Act 1985 and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to this company.

These abbreviated accounts have been prepared in accordance with the special provisions relating to small companies within Part V11 of the Companies Act 1985.



Director

UBERTO ORLANDO

25/08/03  
Date

- 1 -  
**O & C LIMITED**

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS**

**31<sup>ST</sup> OCTOBER, 2002**

**1. ACCOUNTING POLICIES**

The Financial Statements have been prepared in accordance with the Financial Reporting Standards for Smaller Entities. A summary of the more important accounting policies is set out below.

**a) Accounting Convention**

The financial statements have been prepared using the historical cost convention.

**b) Foreign Currency Translation**

Issued share capital is translated into sterling at the rate of exchange ruling on the date of issue.

All other assets and liabilities denominated in foreign currencies are translated into sterling at the rate of exchange ruling on the balance sheet date.

Income received and expenditure incurred in foreign currencies is translated into sterling at the rate of exchange ruling on the date the transaction took place.

**c) Trademark**

The trademark is amortised on a straight line basis over 10 years.

**d) Investments**

The investments are not included in the accounts as they are of no value. No consolidated accounts have been prepared as to do so would cause undue cost and delay and would be of no material value to the members of the company.

**e) Group accounts**

The financial statements present information about the company as an individual undertaking and not about its group. In the director's opinion the company can take advantage of the exemptions relating to small and medium sized groups, provided by section 248 of the Companies Act 1985, not to prepare group accounts.

**f) Going Concern**

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

**2. FIXED ASSETS**

Intangible asset

£

**COST**

At 1<sup>st</sup> November 2001 and 31<sup>st</sup> October, 2002 9,311

**AMORTISATION**

At 1<sup>st</sup> November, 2001 3,724

Charge for the year	<u>931</u>
At 31 <sup>st</sup> October, 2002	<u>4,655</u>
NET BOOK VALUE	
At 31 <sup>st</sup> October, 2002	<u>4,656</u>
At 31 <sup>st</sup> October, 2001	<u>5,587</u>

3. SHARE CAPITAL

	Authorised	Issued and fully paid
	£	£
Ordinary shares of £1.00 each	<u>100</u>	<u>2</u>