

OLV 2 Limited
Annual Report and Financial Statements
for the year ended 30 June 2014

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OLV 2 Limited
Financial Statements
for the year ended 30 June 2014

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OLV 2 Limited

Directors' Report

for the year ended 30 June 2014

The directors present their annual report together with the unaudited financial statements of the company for the year ended 30 June 2014. The company is dormant and has not traded during the year.

Directors

The directors who served the company during the year were as follows:

JL Beckwith
SD Roberts

Each of the persons who is a director at the date of approval of this report confirm that:

- so far as each director is aware, there is no relevant audit information of which the company's accountants is unaware; and
- each director has taken all steps that they ought to have taken as a director to make themselves aware of any relevant audit information and to establish that the company's accountants is aware of that information.

Registered office:
124 Sloane Street
London
SW1X 9BW

Signed on behalf of the directors



SD Roberts

Director

Approved by the directors on 23 February 2015

OLV 2 Limited

Balance Sheet

as at 30 June 2014

	Note	2014 £	2013 £
Fixed assets			
Investments	2	1	1
Total assets less current liabilities		1	1
Capital and reserves			
Called-up share capital	4	13,334	13,334
Profit and loss account		(13,333)	(13,333)
Shareholders' funds		1	1

For the year ended 30 June 2014 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; and
- 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.

These accounts were approved by the directors and authorised for issue on 23 February 2015, and are signed on their behalf by:



SD Roberts
Director

Company Registration Number: 04774723

The notes on pages 3 to 4 form part of these financial statements.

OLV 2 Limited

Notes to the Financial Statements

for the year ended 30 June 2014

1. Dormant status

The company was dormant (within the meaning of Section 480 of the Companies Act 2006) throughout the year ended 30 June 2014.

2. Investments

Cost	£
At 30 June 2014 and 30 June 2013	<u>1</u>

Investments comprise 100 per cent of the ordinary shares in the company's subsidiary undertaking Olveston Limited, a company incorporated in England and Wales, whose principal activity is that of an investment holding company.

3. Related party transactions

No transactions with related parties were undertaken such as are required to be disclosed under Financial Reporting Standard 8.

4. Share capital

Authorised share capital:

	2014 £	2013 £
Ordinary shares of £1 each	10,000	10,000
A Ordinary shares of £1 each	3,334	3,334
	<u>13,334</u>	<u>13,334</u>

Allotted, called up and fully paid:

	2014		2013	
	No	£	No	£
Ordinary shares of £1 each	10,000	10,000	10,000	10,000
A Ordinary shares of £1 each	3,334	3,334	3,334	3,334
	<u>13,334</u>	<u>13,334</u>	<u>13,334</u>	<u>13,334</u>

Rights regarding income

The A Ordinary Shares carry the right to a preferential dividend at a rate of 1.25% over the Bank of Scotland base rate. In addition, A Ordinary Shares carry the right to a dividend of £1 for every £300 of dividend paid on each Ordinary Share. The dividend for the year has however been waived by the shareholders.

Rights regarding capital

On a distribution of assets or a winding up or return of capital, the surplus assets of the company remaining after payment of its liabilities shall be paid out in the following order of priority:

OLV 2 Limited

Notes to the Financial Statements

for the year ended 30 June 2014

4. Share capital *(continued)*

1. to repay the A Ordinary Shareholders the amount paid up on those shares;
2. to repay the Ordinary Shareholders the amount paid up on those shares;
3. thereafter, to repay the A Ordinary Shareholders £1 for every £300 repaid to the Ordinary Shareholders.

Rights regarding voting

A Ordinary Shareholders shall be entitled to receive notice of and attend general meetings of the company, but shall not be entitled to vote in general meetings.

5. Parent company, ultimate parent company and ultimate controlling party

The company's immediate parent company is Pacific Leisure, Entertainment & Media Limited, a company registered in England and Wales.

The company's ultimate parent company is Pacific Investments Limited, a company registered in England and Wales, which is the parent undertaking of the smallest and largest group to consolidate these financial statements. Copies of Pacific Investments Limited's consolidated financial statements can be obtained from Companies House.

In the opinion of the directors, the ultimate controlling party of the company is JL Beckwith, a director and majority shareholder of the ultimate parent company.