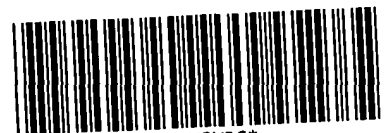


**OLV 2 Limited**  
**Annual Report and Unaudited Financial Statements**  
**For the Year Ended 30 June 2019**

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**OLV 2 Limited**  
**Financial Statements**  
**for the year ended 30 June 2019**

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# **OLV 2 Limited**

## **Directors' Report**

**for the year ended 30 June 2019**

The directors present their report and the unaudited financial statements of OLV 2 Limited ("the company") for the year ended 30 June 2019.

The company has been dormant as defined in section 1169 of the Companies Act 2006 throughout the year and preceding financial year. It is anticipated that the company will remain dormant for the foreseeable future.

### **Directors**

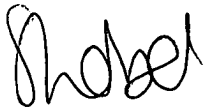
The directors who served the company during the year were as follows:

JL Beckwith  
SD Roberts  
DF Rogers

### **Small company provisions**

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the board of directors on 24 FEB 2020 and signed on behalf of the board by:



SD Roberts  
Director

Registered office:  
124 Sloane Street  
London  
SW1X 9BW

# OLV 2 Limited

## Statement of Financial Position

as at 30 June 2019

|                                              | Note | 2019<br>£ | 2018<br>£ |
|----------------------------------------------|------|-----------|-----------|
| <b>Fixed assets</b>                          |      |           |           |
| Investments                                  | 4    | 1         | 1         |
| <b>Total assets less current liabilities</b> |      | <u>1</u>  | <u>1</u>  |
| <b>Capital and reserves</b>                  |      |           |           |
| Called up share capital                      | 5    | 13,334    | 13,334    |
| Profit and loss account                      | 6    | (13,333)  | (13,333)  |
| <b>Member funds</b>                          |      | <u>1</u>  | <u>1</u>  |

The company did not trade during the current year or prior year and has not made either a profit or loss.

For the year ending 30 June 2019 the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

Directors responsibilities:

- The member has not required the company to obtain an audit of its financial statements 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 financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved by the board of directors and authorised for issue on 24 FEB 2020 and are signed on behalf of the board by:



SD Roberts  
Director

Company registration number: 04774723

The notes on pages 3 to 5 form part of these financial statements.

# OLV 2 Limited

## Notes to the Financial Statements

for the year ended 30 June 2019

### 1. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard' applicable in the UK and the Republic of Ireland'.

### 2. General information

OLV 2 Limited is a company incorporated in England and Wales. The address and registered office is 124 Sloane Street, London, SW1X 9BW.

### 3. Accounting policies

#### Basis of preparation

The company was dormant (within the meaning of Section 480 of the Companies Act 2006) throughout the year ended 30 June 2019.

#### Income statement

The company is dormant as defined by section 1169 of the Companies Act 2006. The company received no income and incurred no expenditure during the current year or prior year and therefore no income statement is presented within these financial statements. There have been no movements in member funds during the current year or prior year.

### 4. Investments

|                               | Shares in<br>group<br>undertakings<br>£ |
|-------------------------------|-----------------------------------------|
| <b>Cost</b>                   |                                         |
| At 1 Jul 2018 and 30 Jun 2019 | <u>1</u>                                |
| <b>Impairment</b>             |                                         |
| At 1 Jul 2018 and 30 Jun 2019 | <u>–</u>                                |
| <b>Carrying amount</b>        |                                         |
| At 30 June 2019               | <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.

### 5. Called up share capital

#### Authorised share capital

|                              | 2019          |               | 2018          |               |
|------------------------------|---------------|---------------|---------------|---------------|
|                              | 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> |

# OLV 2 Limited

## Notes to the Financial Statements *(continued)*

for the year ended 30 June 2019

### 5. Called up share capital *(continued)*

Issued, called up and fully paid

|                              | 2019          |               | 2018          |               |
|------------------------------|---------------|---------------|---------------|---------------|
|                              | 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 Share 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:

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.

### 6. Reserves

Profit and loss account - This reserve records retained earnings and accumulated losses, less amounts distributed to shareholders.

### 7. Related party transactions

No transactions with related parties were undertaken such as are required to be disclosed under FRS 102.

## **OLV 2 Limited**

### **Notes to the Financial Statements** *(continued)*

#### **for the year ended 30 June 2019**

##### **8. 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 smaller 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 part is JL Beckwith, a director and majority shareholder of the ultimate parent company.