

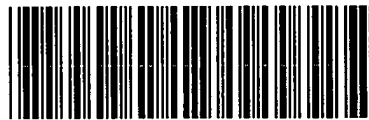
O'Sullivan's Investments Limited

Financial Statements

For the year ended 31 December 2014

(Company number: 5312219)

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COMPANIES HOUSE

O'Sullivan's Investments Limited
Company information

Director:

Miss C Vieux

Company Secretary:

P J Bennett Esq

Registered office:

52 Berkeley Square

London

W1J 5BT

Registered number:

5312219

Accountants:

Finch Lynton

2/4 Ash Lane

Rustington

Littlehampton

West Sussex

BN16 3BZ

Bankers:

Barclays Bank plc

90/92 High Street

Crawley

West Sussex

O'Sullivan's Investments Limited

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O'Sullivan Investments Limited (Co No: 5312219)

Director's report

For the year ended 31 December 2014

The director presents her report and accounts for the year ended 31 December 2014.

Principal activities

The company's principal activity during the year continued to be that of a holding and investment company.

Directors

The director in office at the end of the year, who served throughout the year, is listed below, together with her interest in the share capital of the company.

Ordinary shares of £1 each	
31 December	1 January
2014	2014
-	-

Miss C Vieux

Statement of director's responsibilities

The director is responsible for preparing the Director's Report and financial statements in accordance with applicable law and regulations.

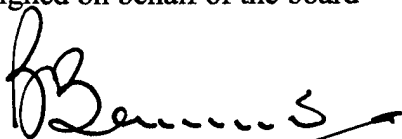
Company law requires the director to prepare financial statements for each financial year. Under that law the director has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the director must not approve the financial statements unless she is satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the director is required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. She is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

Signed on behalf of the board



P J Bennett Esq

24 September 2015

O'Sullivan Investments Limited (Co No: 5312219)

Profit and loss account

For the year ended 31 December 2014

	Notes	2014 €	2013 €
Turnover		-	-
Administrative expenses		<u>7,656</u>	<u>72,569</u>
Operating (loss)	2	(7,656)	(72,569)
Share of loss in overseas partnerships		(182)	(2,623)
Interest receivable		<u>30,728</u>	<u>31,339</u>
Profit/(loss) on ordinary activities before taxation		22,890	(43,853)
Tax on profit on ordinary activities	3	—	<u>49,503</u>
Retained profit for the financial year	6	<u>22,890</u>	<u>5,650</u>

The notes on pages 7 to 8 form part of these accounts

O'Sullivan Investments Limited (Co No: 5312219)

Balance Sheet

As at 31 December 2014

	Notes	2014	2013
		€	€
Fixed assets			
Investments	4	677,542	664,676
Current assets			
Loan receivable		470,118	470,118
Parent company		9,969	-
Other debtors		451,223	402,972
Cash at bank and in hand		<u>147,480</u>	<u>223,709</u>
		<u>1,078,790</u>	<u>1,096,799</u>
Creditors: amounts falling due within one year			
Parent company		-	30,327
Taxation		-	-
Other		<u>3,954</u>	<u>1,660</u>
		<u>3,954</u>	<u>31,987</u>
Net current assets		<u>1,074,836</u>	<u>1,064,812</u>
Net assets		<u>1,752,378</u>	<u>1,729,488</u>
Capital and reserves			
Called up share capital	5	3	3
Profit and loss account	6	<u>1,752,375</u>	<u>1,729,485</u>
		<u>1,752,378</u>	<u>1,729,488</u>

For the financial year ended 31 December 2014 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The director acknowledges her responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for 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 financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime within Part 15 of the Companies Act 2006.

Approved by the Board and authorised for issue on 24 September 2015.



Miss C Vieux
Director

The notes on pages 7 to 8 form part of these accounts

O'Sullivan Investments Limited (Co No: 5312219)

Notes to the accounts

For the year ended 31 December 2014

1. Accounting policies

a) Basis of accounting

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

b) Turnover

Turnover represents the invoiced value of goods and services supplied by the company.

c) Investments

Unquoted investments are shown at cost unless the director believes there has been a permanent diminution in value. Quoted investments are shown at the lower of cost and market value as at the balance sheet date.

d) Foreign currencies

Assets and liabilities in foreign currencies are translated into Euros at the rates of exchange ruling at the balance sheet date. Foreign currency transactions are translated into Euros at the rates of exchange ruling at the transaction date. Exchange gains and losses are taken to the profit or loss account or reserves as appropriate.

e) Taxation

Corporation tax payable is provided for on taxable profits at the current rate.

2. Operating profit

	2014	2013
	€	€
This is stated after charging:		
Director's emoluments	-	-
	=	=

3. Taxation

	2014	2013
	€	€
UK corporation tax @ 20%		
(2013 20%)	-	-
Overprovision prior year	-	(49,503)
	-	(49,503)
	=	=

O'Sullivan's Investments Limited (Co No: 5312219)

Notes to the accounts

For the year ended 31 December 2014

4. Investments	Total €	Share Capital €	Loans €
Balance at 1 January 2014	664,676	72,664	592,012
Interest received	13,048	-	13,048
Share of loss of overseas partnerships	<u>(182)</u>	<u>-</u>	<u>(182)</u>
Balance at 31 December 2014	<u>677,542</u>	<u>72,664</u>	<u>604,878</u>

The company has equity investments in the following companies, all of which are incorporated in France and are unquoted:

O'Sullivan's Development SPAS	5.00%
Belmont Investissement Cergy SNC	25.00%
L'Islette SCI	40.00%

5. Share Capital

	2014 £	2014 €	2013 £	2013 €
Authorised Ordinary shares of £1 each	<u>100</u>		<u>100</u>	
Allotted issued and fully paid Ordinary shares of £1 each	<u>2</u>	<u>3</u>	<u>2</u>	<u>3</u>

6. Profit and Loss Account

	2014 €	2013 €
At 1 January 2014	1,729,485	1,723,835
Retained profit for the year	<u>22,890</u>	<u>5,650</u>
At 31 December 2014	<u>1,752,375</u>	<u>1,729,485</u>

7. Parent Company

The Company is ultimately controlled by First Names Group in their capacity as Trustees of a Jersey Discretionary Trust.