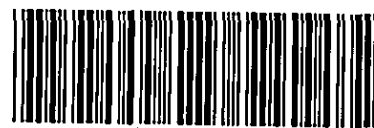


Company Registration Number 05320831

**OG5 LIMITED**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED**  
**31 MAY 2008**

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**OG5 LIMITED**  
**FINANCIAL STATEMENTS**  
**YEAR ENDED 31 MAY 2008**

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**OG5 LIMITED**  
**COMPANY INFORMATION**

<b>The board of directors</b>	Mr G G Manners Mr R W A Manners
<b>Company secretary</b>	Mr R W A Manners
<b>Date of incorporation</b>	23 December 2004
<b>Registered office</b>	Lynton House 7-12 Tavistock Square London WC1H 9BQ
<b>Accountants</b>	BSG Valentine Chartered Accountants Lynton House 7 - 12 Tavistock Square London WC1H 9BQ

**OG5 LIMITED**  
**THE DIRECTORS' REPORT**  
**YEAR ENDED 31 MAY 2008**

The directors present their report and the unaudited financial statements of the company for the year ended 31 May 2008.

**PRINCIPAL ACTIVITIES**

The principal activity of the company during the period was that of a public house. The company changed its name from Aredes Cass-Moon & Associates Ltd to OG5 Limited on 19 January 2007.

**DIRECTORS**

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

Mr G G Manners  
Mr R W A Manners

The company is a wholly owned subsidiary and the interests of the group directors are disclosed in the financial statements of the parent company.

**SMALL COMPANY PROVISIONS**

This report has been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

Registered office:  
Lynton House  
7-12 Tavistock Square  
London  
WC1H 9BQ

Signed by order of the directors

A handwritten signature in black ink, appearing to read 'R W A Manners', with a stylized initial 'R'.

MR R W A MANNERS  
Company Secretary

Approved by the board on 9 February 2009

**OG5 LIMITED**  
**PROFIT AND LOSS ACCOUNT**  
**YEAR ENDED 31 MAY 2008**

	Note	2008 £	2007 £
<b>TURNOVER</b>		592,672	430,233
Cost of sales		(274,261)	(208,561)
<b>GROSS PROFIT</b>		<u>318,411</u>	<u>221,672</u>
Administrative expenses		(400,586)	(377,629)
Other operating income	2	<u>12,178</u>	<u>6,403</u>
<b>OPERATING LOSS</b>	3	<u>(69,997)</u>	<u>(149,554)</u>
Interest payable and similar charges		(17,390)	(18,643)
<b>LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		<u>(87,387)</u>	<u>(168,197)</u>
<b>LOSS FOR THE FINANCIAL YEAR</b>		<u>(87,387)</u>	<u>(168,197)</u>
Balance brought forward		(265,902)	(97,705)
Balance carried forward		<u>(353,289)</u>	<u>(265,902)</u>

The notes on pages 5 to 8 form part of these financial statements.

**OG5 LIMITED**  
**BALANCE SHEET**  
**AS AT 31 MAY 2008**

	Note	2008 £	£	2007 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4		150,000		166,667
Tangible assets	5		209,745		238,027
			<u>359,745</u>		<u>404,694</u>
<b>CURRENT ASSETS</b>					
Stocks		8,697		11,657	
Debtors	6	174,827		174,827	
Cash at bank and in hand		16,181		1,578	
		<u>199,705</u>		<u>188,062</u>	
<b>CREDITORS: Amounts falling due within one year</b>	7	<u>(367,800)</u>		<u>(289,021)</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(168,095)</u>		<u>(100,959)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>191,650</u>		<u>303,735</u>
<b>CREDITORS: Amounts falling due after more than one year</b>	8		<u>(544,839)</u>		<u>(569,537)</u>
			<u>(353,189)</u>		<u>(265,802)</u>
<b>CAPITAL AND RESERVES</b>					
Called-up equity share capital	10		100		100
Profit and loss account			<u>(353,289)</u>		<u>(265,902)</u>
<b>DEFICIT</b>			<u>(353,189)</u>		<u>(265,802)</u>

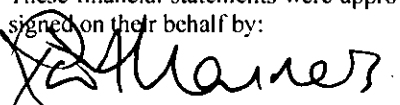
The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) 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 section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities (effective January 2007).

These financial statements were approved by the directors and authorised for issue on 9 February 2009, and are signed on their behalf by:



MR R W A MANNERS

The notes on pages 5 to 8 form part of these financial statements.

**OG5 LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 MAY 2008**

**1. ACCOUNTING POLICIES**

**Basis of accounting**

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

**Consolidation**

In the opinion of the directors, the company and its subsidiary undertakings comprise a small group. The company has therefore taken advantage of the exemption provided by Section 248 of the Companies Act 1985 not to prepare group accounts.

**Turnover**

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

**Amortisation**

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Goodwill - over 12 years

**Fixed assets**

All fixed assets are initially recorded at cost.

**Depreciation**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Leasehold property - over the 12 years of lease  
Fixtures and fittings - 25% reducing balance method

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Hire purchase agreements**

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

**Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

**OG5 LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 MAY 2008**

**2. OTHER OPERATING INCOME**

	2008	2007
	£	£
Rent receivable	<u>12,178</u>	<u>6,403</u>

**3. OPERATING LOSS**

Operating loss is stated after charging:

	2008	2007
	£	£
Amortisation	16,667	16,666
Depreciation of owned fixed assets	34,302	37,287
Depreciation of assets held under hire purchase agreements	<u>—</u>	<u>508</u>

**4. INTANGIBLE FIXED ASSETS**

	<b>Goodwill</b>
	£
<b>COST</b>	
At 1 June 2007 and 31 May 2008	<u>200,000</u>
<b>AMORTISATION</b>	
At 1 June 2007	33,333
Charge for the year	<u>16,667</u>
At 31 May 2008	<u>50,000</u>
<b>NET BOOK VALUE</b>	
At 31 May 2008	<u>150,000</u>
At 31 May 2007	<u>166,667</u>

**5. TANGIBLE FIXED ASSETS**

	Leasehold property £	Fixtures and fittings £	Total £
<b>COST</b>			
At 1 June 2007	213,673	106,607	320,280
Additions	—	6,020	6,020
At 31 May 2008	<u>213,673</u>	<u>112,627</u>	<u>326,300</u>
<b>DEPRECIATION</b>			
At 1 June 2007	35,612	46,641	82,253
Charge for the year	17,806	16,496	34,302
At 31 May 2008	<u>53,418</u>	<u>63,137</u>	<u>116,555</u>
<b>NET BOOK VALUE</b>			
At 31 May 2008	<u>160,255</u>	<u>49,490</u>	<u>209,745</u>
At 31 May 2007	<u>178,061</u>	<u>59,966</u>	<u>238,027</u>



**OG5 LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 MAY 2008**

**5. TANGIBLE FIXED ASSETS** *(continued)*

**Hire purchase agreements**

Included within the net book value of £209,745 is £Nil (2007 - £1,524) relating to assets held under hire purchase agreements. The depreciation charged to the financial statements in the year in respect of such assets amounted to £Nil (2007 - £508).

**6. DEBTORS**

	2008	2007
	£	£
Amounts owed by group undertakings	168,574	168,574
Other debtors	6,253	6,253
	<u>174,827</u>	<u>174,827</u>

**7. CREDITORS: Amounts falling due within one year**

	2008	2007
	£	£
Bank loans and overdrafts	23,166	74,907
Trade creditors	24,930	18,584
Amounts owed to group undertakings	293,106	168,106
Other taxation and social security	14,745	11,644
Hire purchase agreements	1,239	1,239
Other creditors	10,614	14,541
	<u>367,800</u>	<u>289,021</u>

**8. CREDITORS: Amounts falling due after more than one year**

	2008	2007
	£	£
Bank loans	144,839	169,537
Shares classed as financial liabilities	400,000	400,000
	<u>544,839</u>	<u>569,537</u>

**9. RELATED PARTY TRANSACTIONS**

At the balance sheet date, the company was owed £168,574 (2007 £168,574) by Orange Giraffe Holdings Limited.

At the balance sheet date, the company owes £222,745 (2007 £127,745) to The Orange Giraffe Pub Company Limited, £11,601 (2007 £11,601) to Purple Tiger Pub Co Limited, and Yellow Bear Pub Co Limited to £58,760 (2007 £28,760), fellow subsidiaries of Orange Giraffe Holdings Limited.

All amounts are interest free and repayable on demand.

**OG5 LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 MAY 2008**

**10. SHARE CAPITAL**

**Authorised share capital:**

	2008	2007
	£	£
100 Ordinary shares of £1 each	100	100
450,000 Preference shares of £1 each	450,000	450,000
	<u>450,100</u>	<u>450,100</u>

**Allotted, called up and fully paid:**

	2008		2007
	No	£	No
			£
Ordinary shares of £1 each	100	100	100
Preference shares of £1 each	400,000	400,000	400,000
	<u>400,100</u>	<u>400,100</u>	<u>400,100</u>

**Amounts presented in equity:**

	2008	2007
	£	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>

**Amounts presented in liabilities:**

	2008	2007
	£	£
Preference shares of £1 each	<u>400,000</u>	<u>400,000</u>

**11. ULTIMATE PARENT COMPANY**

The company is a fully owned subsidiary of Orange Giraffe Holdings Limited. The directors, together with other family members, hold 100% of the issued share capital of the parent company.