Company Registration Number 05320831

OG5 LIMITED

UNAUDITED ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED

31 MAY 2012



BSG VALENTINE
Chartered Accountants
Lynton House
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OG5 LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 MAY 2012

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OG5 LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 MAY 2012

	Note	2012 £	2012 £	2011 £	2011 £
FIXED ASSETS	**2**				
Intangible assets			83,333		100,000
Tangible assets			112,024		128,211
			195,357		228,211
CURRENT ASSETS					
Stocks		14,895		13,746	
Debtors		177,422		180,013	
Cash at bank and in hand		17,580		61,242	
		209,897		255,001	
CREDITORS: Amounts falling due within one year		(566,323)		(566,225)	
NET CURRENT LIABILITIES			(356,426)		(311,224)
TOTAL ASSETS LESS CURRENT LIABILITIES			(161,069)		(83,013)
CREDITORS Amounts falling due after more than one year			(400,000)		(435,019)
			(561,069)		(518,032)
CAPITAL AND RESERVES					
Called-up equity share capital	**3**		100		100
Profit and loss account			(561,169)		(518,132)
DEFICIT			(561,069)		(518,032)

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The directors acknowledge their responsibilities for

(i) ensuring that the company keeps adequate accounting records which comply with section 386 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 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

The Balance sheet continues on the following page

The notes on pages 3 to 4 form part of these abbreviated accounts.

These abbreviated accounts were approved by the directors and authorised for issue on 27 February 2013, and are signed on their behalf by



MR R W A MANNERS

Company Registration Number 05320831

The notes on pages 3 to 4 form part of these abbreviated accounts.

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 April 2008)

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 398 of the Companies Act 2006 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

2 FIXED ASSETS

	Intangible Assets £	Tangible Assets £	Total £
COST			
At 1 June 2011	200,000	327,474	527,474
Additions	–	9,284	9,284
At 31 May 2012	200,000	336,758	536,758
DEPRECIATION			
At 1 June 2011	100,000	199,263	299,263
Charge for year	16,667	25,471	42,138
At 31 May 2012	116,667	224,734	341,401
NET BOOK VALUE			
At 31 May 2012	83,333	112,024	195,357
At 31 May 2011	100,000	128,211	228,211

3 SHARE CAPITAL

Authorised share capital:

	2012 £	2011 £
100 Ordinary shares of £1 each	100	100
450,000 Preference shares of £1 each	450,000	450,000
	450,100	450,100

Allotted, called up and fully paid:

	2012		2011	
	No	£	No	£
100 Ordinary shares of £1 each	100	100	100	100
400,000 Preference shares of £1 each	400,000	400,000	400,000	400,000
	400,100	400,100	400,100	400,100

	2012 £	2011 £
Amounts presented in equity:		
100 Ordinary shares of £1 each	100	100
Amounts presented in liabilities:		
400,000 Preference shares of £1 each	400,000	400,000

4. 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