

Company Registration Number 05320831

OG5 LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED
31 MAY 2016



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OG5 LIMITED
ABBREVIATED ACCOUNTS
YEAR ENDED 31 MAY 2016

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OG5 LIMITED

**ABBREVIATED BALANCE SHEET
AS AT 31 MAY 2016**

| | Note | 2016 | 2015 |
|--|----------|------------------|------------------|
| | | £ | £ |
| FIXED ASSETS | 2 | | |
| Intangible assets | | 16,667 | 33,333 |
| Tangible assets | | <u>186,100</u> | <u>217,036</u> |
| | | 202,767 | 250,369 |
| CURRENT ASSETS | | | |
| Stocks | | 28,272 | 27,995 |
| Debtors | | 177,563 | 178,503 |
| Cash at bank and in hand | | <u>9,448</u> | <u>22,962</u> |
| | | 215,283 | 229,460 |
| CREDITORS: Amounts falling due within one year | | <u>(911,543)</u> | <u>(894,025)</u> |
| NET CURRENT LIABILITIES | | <u>(696,260)</u> | <u>(664,565)</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | <u>(493,493)</u> | <u>(414,196)</u> |
| CREDITORS: Amounts falling due after more than one year | | <u>(400,000)</u> | <u>(400,000)</u> |
| | | <u>(893,493)</u> | <u>(814,196)</u> |
| CAPITAL AND RESERVES | | | |
| Called up equity share capital | 3 | 100 | 100 |
| Profit and loss account | | <u>(893,593)</u> | <u>(814,296)</u> |
| DEFICIT | | <u>(893,493)</u> | <u>(814,196)</u> |

For the year ended 31 May 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small 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 abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

These abbreviated accounts were approved by the directors and authorised for issue on 10 February 2017, and are signed on their behalf by:



Mr R W A Manners

Company Registration Number: 05320831

The notes on pages 2 to 3 form part of these abbreviated accounts.

OG5 LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 MAY 2016

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 2015).

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.

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 ABBREVIATED ACCOUNTS
YEAR ENDED 31 MAY 2016

2. FIXED ASSETS

| | Intangible Assets £ | Tangible Assets £ | Total £ |
|-----------------------|------------------------|----------------------|----------------|
| COST | | | |
| At 1 June 2015 | 200,000 | 535,852 | 735,852 |
| Additions | <u>—</u> | <u>5,156</u> | <u>5,156</u> |
| At 31 May 2016 | <u>200,000</u> | <u>541,008</u> | <u>741,008</u> |
| DEPRECIATION | | | |
| At 1 June 2015 | 166,667 | 318,816 | 485,483 |
| Charge for year | <u>16,666</u> | <u>36,092</u> | <u>52,758</u> |
| At 31 May 2016 | <u>183,333</u> | <u>354,908</u> | <u>538,241</u> |
| NET BOOK VALUE | | | |
| At 31 May 2016 | <u>16,667</u> | <u>186,100</u> | <u>202,767</u> |
| At 31 May 2015 | <u>33,333</u> | <u>217,036</u> | <u>250,369</u> |

3. SHARE CAPITAL

Allotted, called up and fully paid:

| | 2016 | | 2015 | |
|--|----------------|----------------|----------------|----------------|
| | No | £ | No | £ |
| Ordinary shares of £1 each | 100 | 100 | 100 | 100 |
| Preference shares of £1 each | <u>400,000</u> | <u>400,000</u> | <u>400,000</u> | <u>400,000</u> |
| | <u>400,100</u> | <u>400,100</u> | <u>400,100</u> | <u>400,100</u> |
| Amounts presented in equity: | | | 2016 | 2015 |
| 100 Ordinary shares of £1 each | | | <u>£ 100</u> | <u>£ 100</u> |
| Amounts presented in liabilities: | | | | |
| 400,000 Preference shares of £1 each | | | <u>400,000</u> | <u>400,000</u> |