

Registration number 5997394

**O-RE HOLDINGS UK LIMITED**

**Director's report and financial statements**

**for the year ended 31 December 2013**

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# **O-RE HOLDINGS UK LIMITED**

## **Company information**

Directors	M Dale H E M Osmond E A C Spencer Churchill E J C Hawkes B J Thompson
Secretary	A P Bradshaw
Company number	5997394
Registered office	Watson House 54 Baker Street London W1U 7BU

# **O-RE HOLDINGS UK LIMITED**

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# **O-RE HOLDINGS UK LIMITED**

## **Director's report for the year ended 31 December 2013**

The directors present their report and the financial statements for the year ended 31 December 2013.

### **Principal activity**

The principal activity of the company is to receive returns on its investments.

### **Directors**

The directors who served during the year are as stated below:

M Dale

H E M Osmond

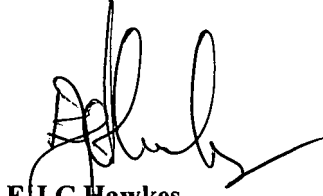
E A C Spencer Churchill

E J C Hawkes

B J Thompson

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

This report was approved by the Board on 29 September 2014 and signed on its behalf by

A handwritten signature in black ink, appearing to be 'E J C Hawkes', written over a horizontal line.

**E J C Hawkes**  
**Director**

# O-RE HOLDINGS UK LIMITED

## Profit and loss account for the year ended 31 December 2013

		2013	2012
	Notes	£	£
Administrative expenses		(10)	(1,909,412)
Other operating income		-	100,000
<b>Operating loss</b>		<u>(10)</u>	<u>(1,809,412)</u>
Investment income	2	-	979,007
Interest payable and similar charges		-	(6,889,827)
<b>Loss on ordinary activities before taxation</b>		<u>(10)</u>	<u>(7,720,232)</u>
Tax on loss on ordinary activities		-	-
<b>Loss for the year</b>	5	<u>(10)</u>	<u>(7,720,232)</u>
Accumulated loss brought forward		(75,332,694)	(67,612,462)
<b>Accumulated loss carried forward</b>		<u>(75,332,704)</u>	<u>(75,332,694)</u>

The notes on pages 5 to 6 form an integral part of these financial statements.

# O-RE HOLDINGS UK LIMITED

## Balance sheet as at 31 December 2013

		2013		2012	
	Notes	£	£	£	£
<b>Current assets</b>					
Cash at bank and in hand		44,296		45,543	
		<u>44,296</u>		<u>45,543</u>	
<b>Creditors: amounts falling due within one year</b>	<b>3</b>	<u>(75,246,098)</u>		<u>(75,247,335)</u>	
<b>Net current liabilities</b>			<u>(75,201,802)</u>		<u>(75,201,792)</u>
<b>Total assets less current liabilities</b>			<u>(75,201,802)</u>		<u>(75,201,792)</u>
<b>Deficiency of assets</b>			<u>(75,201,802)</u>		<u>(75,201,792)</u>
<b>Capital and reserves</b>					
Called up share capital	<b>4</b>		130,902		130,902
Profit and loss account	<b>5</b>		<u>(75,332,704)</u>		<u>(75,332,694)</u>
<b>Shareholders' funds</b>			<u>(75,201,802)</u>		<u>(75,201,792)</u>

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 5 to 6 form an integral part of these financial statements.

# **O-RE HOLDINGS UK LIMITED**

## **Balance sheet (continued)**

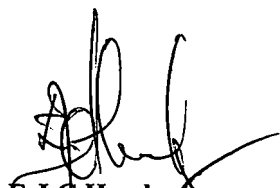
### **Director's statements required by Sections 475(2) and (3) for the year ended 31 December 2013**

In approving these financial statements as directors of the company we hereby confirm:

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 ;
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 31 December 2013 ; and
- (c) that we acknowledge my responsibilities for:
  - (1) ensuring that the company keeps accounting records which comply with Section 386 ; and
  - (2) 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 year then ended in accordance with the requirements of Section 393 and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the Board on 29 September 2014 and signed on its behalf by



**E J C Hawkes**  
**Director**

**Registration number 5997394**

**The notes on pages 5 to 6 form an integral part of these financial statements.**

# O-RE HOLDINGS UK LIMITED

## Notes to the financial statements for the year ended 31 December 2013

### 1. Accounting policies

#### 1.1. Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

#### 1.2. Deferred taxation

Deferred tax is provided for on a full provision basis on all timing differences which have arisen but not reversed at the balance sheet date. Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. Any assets and liabilities recognised have not been discounted.

2. Income from investments	2013 £	2012 £
Income from investments	-	979,007

3. Creditors: amounts falling due within one year	2013 £	2012 £
Loans due to external parties	75,246,098	75,246,098
Accruals and deferred income	-	1,237
	<u>75,246,098</u>	<u>75,247,335</u>

4. Share capital	2013 £	2012 £
<b>Allotted, called up and fully paid</b>		
88,615 Ordinary A shares of £1 each	88,615	88,615
35,040 Ordinary B shares of £1 each	35,040	35,040
7,247 Ordinary C shares of £1 each	7,247	7,247
	<u>130,902</u>	<u>130,902</u>

All types of ordinary share shall rank pari passu in all respects except that the ordinary C shares have no voting rights attached to them.



# **O-RE HOLDINGS UK LIMITED**

## **Notes to the financial statements for the year ended 31 December 2013**

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<b>5. Reserves</b>	<b>Profit and loss account £</b>	<b>Total £</b>
<b>At 1 January 2013</b>	(75,332,694)	(75,332,694)
Loss for the year	(10)	(10)
<b>At 31 December 2013</b>	<u>(75,332,704)</u>	<u>(75,332,704)</u>