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Registered number
4237128

Okarito (UK) Ltd
Amended Small Companies Abridged Accounts
31 October 2018

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A19 25/08/2020 #247
COMPANIES HOUSE

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A17 05/08/2020 #36
COMPANIES HOUSE

Okarito (UK) Ltd
Registered number:
Balance Sheet
as at 31 October 2018

4237128

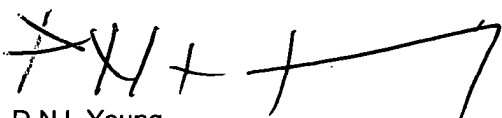
	Notes	2018 £	2017 £
Fixed assets			
Tangible assets	2	99,620	132,826
Current assets			
Debtors	3	606,204	509,812
Cash at bank and in hand		316,250	316,926
		<u>922,454</u>	<u>826,738</u>
Creditors: amounts falling due within one year	4	(135,728)	(99,372)
Net current assets		<u>786,726</u>	<u>727,366</u>
Net assets		<u>886,346</u>	<u>860,192</u>
Capital and reserves			
Called up share capital		1,000	1,000
Profit and loss account		885,346	859,192
Shareholder's funds		<u>886,346</u>	<u>860,192</u>

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The member has not required the company to obtain an audit in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.



D N L Young
 Director

Approved by the board on 15 July 2020

Okarito (UK) Ltd
Notes to the Accounts
for the year ended 31 October 2018

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Plant and machinery

over 5 years

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Okarito (UK) Ltd
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Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

Foreign currency translation

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

2 Tangible fixed assets

	Plant and machinery etc £
Cost	
At 1 November 2017	216,415
At 31 October 2018	<u>216,415</u>
Depreciation	
At 1 November 2017	83,589
Charge for the year	<u>33,206</u>
At 31 October 2018	<u>116,795</u>
Net book value	
At 31 October 2018	<u>99,620</u>
At 31 October 2017	<u>132,826</u>

3 Debtors

	2018 £	2017 £
Trade debtors	540,600	452,000
Other debtors	<u>65,604</u>	<u>57,812</u>
	<u>606,204</u>	<u>509,812</u>

4 Creditors: amounts falling due within one year

	2018 £	2017 £
Taxation and social security costs	131,688	94,299
Other creditors	<u>4,040</u>	<u>5,073</u>
	<u>135,728</u>	<u>99,372</u>

Okarito (UK) Ltd
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5 Other information

Okarito (UK) Ltd is a private company limited by shares and incorporated in England. Its registered office is:
36a Ritherdon Road
London
SW17 8QF

Okarito (UK) Ltd
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6 Share Capital

1000 allotted called up and fully paid up ordinary shares with a nominal value of £1 each

7 Related Parties

During the year Okarito (UK) Ltd invoiced Replay Ltd £302,000. The director and principal shareholder of Okarito (UK) Ltd is David Young who is also the son of Joyce Young and the executor of her estate. Joyce Young , who died on 9th July 2018. David Young is also a director of Replay Ltd.

At the year end REPLAY LTD owed Okarito (UK) Ltd £484,400. The director and principal shareholder of Okarito (UK) Ltd is David Young who is also the son of Joyce Young and the executor of her estate. Joyce Young , who died on 9th July 2018. David Young is also a director of Replay Ltd.

Included in 'Debtors' is the sum of £ 45,760. Which is monies loaned to Laurent Despax-Combe. Laurent Despax-Combe is the spouse of David Young. David Young is the director and principal shareholder of Okarito (UK) Ltd.