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**OSCAR MILO LONDON LIMITED**

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**UNAUDITED**

**ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED 30 APRIL 2014**

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COMPANIES HOUSE

**OSCAR MILO LONDON LIMITED**  
05320878

**ABBREVIATED BALANCE SHEET**  
**AS AT 30 APRIL 2014**

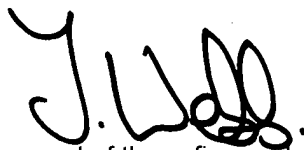
	Note	£	2014 £	£	2013 £
<b>FIXED ASSETS</b>					
Tangible assets	2		20,295		25,915
<b>CURRENT ASSETS</b>					
Stocks		267,643		310,098	
Debtors		54,762		46,199	
Cash at bank and in hand		6,361		14,548	
		<u>328,766</u>		<u>370,845</u>	
<b>CREDITORS: amounts falling due within one year</b>					
		<u>(329,002)</u>		<u>(403,350)</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(236)</u>		<u>(32,505)</u>
<b>NET ASSETS/(LIABILITIES)</b>			<u>20,059</u>		<u>(6,590)</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	3		1,000		1,000
Profit and loss account			19,059		(7,590)
<b>SHAREHOLDERS' FUNDS/(DEFICIT)</b>			<u>20,059</u>		<u>(6,590)</u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 30 April 2014 and of its profit for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf on 1 December 2014.

**J Webb**  
Director



The notes on pages 2 to 3 form part of these financial statements.

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## OSCAR MILO LONDON LIMITED

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### NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 APRIL 2014

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#### 1. ACCOUNTING POLICIES

##### 1.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

##### 1.2 TURNOVER

Turnover comprises revenue recognised by the company in respect of goods sold during the year, exclusive of Value Added Tax and trade discounts.

##### 1.3 TANGIBLE FIXED ASSETS AND DEPRECIATION

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

S/Term Leasehold Property	-	10% straight line
Fixtures & fittings	-	25% straight line

##### 1.4 STOCKS

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

##### 1.5 FOREIGN CURRENCIES

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date.

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction.

Exchange gains and losses are recognised in the profit and loss account.

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OSCAR MILO LONDON LIMITED

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NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 30 APRIL 2014

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2. TANGIBLE FIXED ASSETS

	£
<b>COST</b>	
At 1 May 2013	100,445
Additions	3,339
At 30 April 2014	103,784
<b>DEPRECIATION</b>	
At 1 May 2013	74,530
Charge for the year	8,959
At 30 April 2014	83,489
<b>NET BOOK VALUE</b>	
At 30 April 2014	20,295
At 30 April 2013	25,915

3. SHARE CAPITAL

	2014 £	2013 £
<b>AUTHORISED, ALLOTTED, CALLED UP AND FULLY PAID</b>		
1,000 Ordinary shares of £1 each	1,000	1,000

4. DIRECTORS' BENEFITS: ADVANCES, CREDIT AND GUARANTEES

During the year advances were made to the directors. The maximum outstanding during the year was £70,979 (2013: £106,474). All advances were fully repaid by the end of the year.