

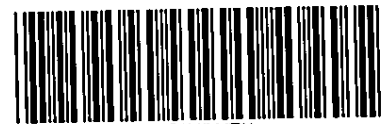
SC 337052

OLKEO LTD

FINANCIAL STATEMENTS

FOR THE YEAR ENDED
31ST JANUARY 2011

FRIDAY



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05/08/2011
COMPANIES HOUSE

MacDonald Accountancy Services
12 Allardice Street
Stonehaven
AB39 2BQ

OLKEO LTD

DIRECTORS REPORT

The directors present their report and financial statements for the year ended 31st January 2011.

PRINCIPAL ACTIVITY

The principal activity of the company is the sale of childrens clothing.

DIRECTORS

The company directors holding office during the year were as follows:-

Stanislas Beauregard

Laurence Beauregard

This report has been prepared in accordance with the Small Companies Regime.

Approved by the Board of Directors on 25/07/2011

A handwritten signature in black ink, appearing to read 'L Beauregard', written in a cursive style.

Laurence Beauregard, Director

OLKEO LTD**PROFIT AND LOSS ACCOUNT****FOR THE YEAR ENDED 31st JANUARY 2011**

	Note	2011 £	2010 £
TURNOVER	1	155,787	64,670
Cost of Sales		<u>112,123</u>	<u>53,943</u>
GROSS PROFIT		43,664	10,727
Administrative Costs		<u>52,677</u>	<u>11,142</u>
OPERATING (LOSS)		(9,013)	(415)
Interest Received		<u>6</u>	<u>(1)</u>
NET (LOSS) FOR YEAR		(9,007)	(414)
Tax on (Loss) on Ordinary Activities		<u>-</u>	<u>-</u>
RETAINED (LOSS) FOR YEAR		(9,007)	(414)
Retained (Loss) Brought Forward		(10,911)	(10,497)
RETAINED (LOSS) CARRIED FORWARD		£ (19,918)	£ (10,911)

OLKEO LTD**BALANCE SHEET AS AT 31st JANUARY 2011**

		2011	2010
FIXED ASSETS	Notes	£	£
Tangible Fixed Assets	2	2,100	1,260
CURRENT ASSETS			
Stock		37,429	17,504
Trade Debtors and Prepayment		807	111
VAT		1,369	234
Due From Paypal		922	5
Cash at Bank		<u>2,612</u>	<u>7,801</u>
		43,139	25,655
CREDITORS: Amounts			
Falling Due within One Year	3	<u>65,155</u>	<u>37,824</u>
NET CURRENT (LIABILITIES)		(22,016)	(12,169)
		£ (19,916)	£ (10,909)
CAPITAL AND RESERVES			
Called Up Share Capital	4	2	2
Profit and Loss Account		(19,918)	(10,911)
		£ (19,916)	£ (10,909)

AUDIT EXEMPTION STATEMENT

For the year ended 31st January 2011 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.
- The director acknowledges his responsibility for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the Small Companies Regime.

The accounts have been delivered in accordance with the provisions applicable to companies subject to the Small Companies Regime.

The Accounts have been prepared in accordance with the special provisions in part 15 of the Companies Act 2006 relating to small companies.

Approved on: 25/07/2011



Laurence Beauregard, Director

OLKEO LTD

NOTES TO THE FINANCIAL STATEMENTS **FOR THE YEAR ENDED 31st JANUARY 2011**

1. ACCOUNTING POLICIES

a) Accounting Convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities.

b) Turnover

Turnover represents fees invoiced to customers during the year.

c) Depreciation

Depreciation is calculated to write off the cost of fixed assets over their estimated useful lives using the reducing balance method.

d) Segmental Information

The company operates in the UK and the whole of its turnover is in the UK market.

2. FIXED ASSETS

Cost:

	Equipment £
At 1 st February 2010	1,654
Added in Year	<u>1,649</u>
At 31 st January 2011	£ <u>3,303</u>

Depreciation:

At 1 st February 2010	394
Charge for Year	<u>809</u>
At 31 st January 2011	£ <u>1,203</u>

Net Book Value:

At 31 st January 2011	£ <u>2,100</u>
At 31 st January 2010	£ <u>1,260</u>

3. CREDITORS: Amounts Falling Due Within One Year

	2011 £	2010 £
Bank Loan	6,066	8,407
Trade Creditors	38,640	8,344
Sales Refund	-	368
Accruals	500	500
Directors Loan Account	<u>19,949</u>	<u>20,205</u>
	£ <u>65,155</u>	£ <u>37,824</u>

OLKEO LTD

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st JANUARY 2011

4. SHARE CAPITAL

Authorised:	2011	2010
1,000 Ordinary Shares of £1 Each	£ <u>1,000</u>	£ <u>1,000</u>
Allotted, Issued and Fully Paid:		
2 Ordinary Shares of £1 Each	£ <u>2</u>	£ <u>2</u>

OLKEO LTD**DETAILED PROFIT AND LOSS ACCOUNT**
FOR THE YEAR ENDED 31st JANUARY 2011

	2011	2010
	£	£
TURNOVER		
Sales and Delivery Costs	155,787	64,670
COST OF SALES		
Opening Stock	17,504	15,820
Winter Season Clothes	58,075	26,050
Summer Season Clothes	<u>57,618</u>	<u>22,699</u>
	133,197	64,569
Less: Closing Stock	<u>37,429</u>	<u>17,504</u>
	<u>95,768</u>	<u>47,065</u>
	60,019	17,605
OTHER DIRECT COSTS		
Shipping	11,823	4,633
On Line Charges	3,240	1,300
Packaging	<u>1,292</u>	<u>945</u>
	<u>16,355</u>	<u>6,878</u>
GROSS PROFIT	43,664	10,727
ADMINISTRATIVE COSTS		
Salaries and National Insurance	11,448	-
Premises Costs	9,278	-
Advertising	15,622	5,001
Subcontractors	6,178	-
Website Maintenance	3,736	2,429
Travel	1,095	734
Use of Home as Office	-	520
Accountancy	500	500
Legal Fees	619	-
Miscellaneous	292	388
Company Secretarial	311	269
Bank Charges	337	90
Equipment	1,338	186
Depreciation	809	318
Stationery	142	26
Loan Interest	620	628
Telephone	<u>352</u>	<u>53</u>
	<u>52,677</u>	<u>11,142</u>
OPERATING (LOSS)	£ <u>(9,013)</u>	£ <u>(415)</u>