

REGISTRAR'S COPY

No 84175

ORBIT HOLDINGS LIMITED

FINANCIAL STATEMENTS

**for the fifty-three weeks ended
31 October 2004**



ORBIT HOLDINGS LIMITED
BALANCE SHEET - 31 OCTOBER 2004

	Note	31 October 2004 £	26 October 2003 £
Fixed assets			
Investments	2	692,207	692,207
Current assets			
Debtors	3	344,729	344,729
Creditors			
Amounts falling due within one year	4	<u>152,277</u>	<u>152,277</u>
Net current assets		<u>192,452</u>	<u>192,452</u>
Net assets		<u>884,659</u>	<u>884,659</u>
Capital and reserves			
Called up share capital	5	776,066	776,066
Profit and loss account	6	<u>108,593</u>	<u>108,593</u>
Equity shareholders' funds		<u>884,659</u>	<u>884,659</u>

For the year ended 31 October 2004, the company was entitled to exemption under Section 249AA(1) of the Companies Act 1985.

No members have required the company to obtain an audit of its accounts for the year in question in accordance with Section 249B(2).

The directors acknowledge their responsibility for:

- 1) Ensuring the company keeps accounting records which comply with section 221;
- 2) Preparing accounts which give a true and fair view of the state of affairs of the company as at the end of its financial year, and of its profit and loss for the financial year in accordance with Section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company.

Approved by the Board on 16 September 2005



N R Carrick
Director

The notes overleaf form part of these financial statements.

ORBIT HOLDINGS LIMITED

NOTES ON FINANCIAL STATEMENTS - 31 OCTOBER 2004

1 Accounting policies

Basis of accounting

The financial statements are prepared in accordance with applicable accounting standards and under the historical cost convention.

A profit and loss account is not included in these financial statements as the company has not traded during the period and has made neither profits nor losses. Accordingly, a statement of total recognised gains and losses and a reconciliation of movements in shareholders' funds required by Financial Reporting Standard 3 is not included in these financial statements.

Subsidiary undertakings

Group financial statements are not prepared for the company and its subsidiary undertakings by virtue of S228 of the Companies Act 1985.

2 Investments

1) Shares in subsidiary undertakings

£

Cost or valuation at 31 October 2004 and 26 October 2003	<u>135,207</u>
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Shares in subsidiary undertakings are valued by the directors at their estimated net realisable value. If these investments were stated under the historical cost convention, they would have been included at cost at 31 October 2004 and 26 October 2003 of £118,642.

2) Loan to ultimate parent company

£

At 31 October 2004 and 26 October 2003	<u>557,000</u>
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Total investments at 31 October 2004 and 26 October 2003	<u>692,207</u>
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The subsidiary undertakings of Orbit Holdings Limited are:

Orbit Acceptances Limited
Orbit Securities (Finance) Limited
Yard Securities Limited

All the subsidiary undertakings are non-trading and incorporated and registered in England. They are all wholly owned and all shareholdings are of ordinary shares.

3 Debtors

2004
£

2003
£

Amounts falling due within one year:

Amount due from ultimate parent company	<u>344,729</u>	<u>344,729</u>
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