

ORIONSTAR LIMITED

UNAUDITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2022

ORIONSTAR LIMITED
REGISTERED NUMBER:01579371

BALANCE SHEET
AS AT 31 AUGUST 2022

	Note	2022 £	2021 £
Current assets			
Debtors: amounts falling due within one year	5	82,780	47,123
Cash at bank	6	594,881	347,754
		<u>677,661</u>	<u>394,877</u>
Creditors: amounts falling due within one year	7	(231,533)	(63,874)
Net current assets		<u>446,128</u>	<u>331,003</u>
Total assets less current liabilities		<u>446,128</u>	<u>331,003</u>
Net assets		<u><u>446,128</u></u>	<u><u>331,003</u></u>
Capital and reserves			
Called up share capital	8	100	100
Profit and loss account		446,028	330,903
		<u><u>446,128</u></u>	<u><u>331,003</u></u>

ORIONSTAR LIMITED
REGISTERED NUMBER:01579371

BALANCE SHEET (CONTINUED)
AS AT 31 AUGUST 2022

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

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The company has opted not to file the profit and loss account in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

J Rendle

Director

Date: 31 May 2023

The notes on pages 3 to 5 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022**

1. General Information

Orionstar Limited is a private company, limited by shares, registered in England and Wales, registration number 01579371. The registered office address is Elsley Court, 20-22 Great Titchfield Street, London, W1W 8BE.

The principal activity of the company continued to be that of management, administration and utilisation of the films, music, records, songs and books by the late Gary Moore.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of the Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

2.2 Turnover

Turnover is recognised to the extent that it is probable that the economic benefits will flow to the company and the turnover can be reliably measured. Turnover is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Turnover from the management, administration and utilisation of the films, music, records, song and books by the late Gary Moore is recognised when it is probable the company will receive the rights to the consideration due under the contract.

Royalties receivable are recognised at the year end date by the company.

2.3 Debtors

Short-term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.4 Cash

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours.

2.5 Creditors

Short-term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.6 Financial instruments

The company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities such as trade and other debtors and creditors, investments in ordinary shares.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022**

2. Accounting policies (continued)**2.7 Foreign currency translation****Functional and presentation currency**

The company's functional and presentational currency is pound sterling.

Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each year end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses that relate to borrowings and cash are presented in the Profit and loss account within 'administration expenses'. All other foreign exchange gains and losses are presented in profit or loss.

2.8 Interest income

Interest income is recognised in profit or loss using the effective interest method.

2.9 Taxation

Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the company operates and generates income.

2.10 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

3. Employees

The average monthly number of employees, including directors, during the year was 3 (2021 -3).

4. Dividends

	2022	2021
	£	£
Dividend paid	<u>310,000</u>	<u>120,000</u>

ORIONSTAR LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022**

5. Debtors

	2022	2021
	£	£
Trade debtors	43,350	-
Other debtors	115	1,676
Prepayments and accrued income	39,315	45,447
	<u>82,780</u>	<u>47,123</u>

6. Cash

	2022	2021
	£	£
Cash at bank	<u>594,881</u>	<u>347,754</u>

7. Creditors: amounts falling due within one year

	2022	2021
	£	£
Trade creditors	1,284	557
Corporation tax	99,424	55,751
Other taxation and social security	73,745	60
Other creditors	732	1,149
Accruals	56,348	6,357
	<u>231,533</u>	<u>63,874</u>

8. Share capital

	2022	2021
	£	£
Allotted, called up and fully paid		
100 (2021 -100) Ordinary shares of £1.00 each	<u>100</u>	<u>100</u>

The shares have attached to them full rights regarding voting, payment of dividends and distributions.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.