

**ORIONSTAR LIMITED**

**UNAUDITED**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 AUGUST 2020**

**ORIONSTAR LIMITED**  
**REGISTERED NUMBER:01579371**

**BALANCE SHEET**  
**AS AT 31 AUGUST 2020**

	<b>Note</b>	<b>2020</b> <b>£</b>	<b>2019</b> <b>£</b>
Tangible assets	4	-	-
		<u>-</u>	<u>-</u>
<b>Current assets</b>			
Debtors: amounts falling due within one year	5	81,450	34,302
Cash at bank and in hand	6	264,293	136,307
		<u>345,743</u>	<u>170,609</u>
Creditors: amounts falling due within one year	7	(132,832)	(72,750)
<b>Net current assets</b>		<u>212,911</u>	<u>97,859</u>
<b>Total assets less current liabilities</b>		<u>212,911</u>	<u>97,859</u>
<b>Net assets</b>		<u><u>212,911</u></u>	<u><u>97,859</u></u>
<b>Capital and reserves</b>			
Called up share capital	8	100	100
Profit and loss account		212,811	97,759
		<u><u>212,911</u></u>	<u><u>97,859</u></u>

**ORIONSTAR LIMITED**  
**REGISTERED NUMBER:01579371**  
**BALANCE SHEET (CONTINUED)**  
**AS AT 31 AUGUST 2020**

---

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: 10 June 2021

The notes on pages 3 to 6 form part of these financial statements.

## ORIONSTAR LIMITED

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2020

---

#### 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, song 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 Going concern

The directors have assessed the impact of global business uncertainty arising from the COVID-19 virus. The directors have reviewed the financial circumstances of the company and confirms that the company has sufficient cash reserves available to ensure that the company can continue to meet its financial obligations, as they fall due.

##### 2.3 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 rendering of services 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.

##### 2.4 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, on a reducing balance basis.

Depreciation is provided on the following basis:

Fixtures and fittings	-	20%	reducing balance
Musical equipment	-	20%	reducing balance

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2020**

---

**2. Accounting policies (continued)**

**2.5 Debtors**

Short term debtors are measured at transaction price, less any impairment.

**2.6 Cash**

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

**2.7 Creditors**

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

**2.8 Financial instruments**

The company enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities such as trade and other debtors, trade and other creditors and loans from related parties.

**2.9 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.

**2.10 Interest income**

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

**2.11 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 corporation 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.

**ORIONSTAR LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2020**

**2. Accounting policies (continued)**

**2.12 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 (2019 - 3).

**4. Tangible fixed assets**

	Fixtures and fittings	Office equipment	Total
	£	£	£
<b>Cost</b>			
At 1 September 2019	19,604	181,446	201,050
Disposals	-	(24,611)	(24,611)
At 31 August 2020	<u>19,604</u>	<u>156,835</u>	<u>176,439</u>
<b>Depreciation</b>			
At 1 September 2019	19,604	181,446	201,050
Disposals	-	(24,611)	(24,611)
At 31 August 2020	<u>19,604</u>	<u>156,835</u>	<u>176,439</u>
<b>Net book value</b>			
At 31 August 2020	<u>-</u>	<u>-</u>	<u>-</u>
<b>At 31 August 2019</b>	<u>-</u>	<u>-</u>	<u>-</u>

**ORIONSTAR LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2020**

**5. Debtors**

	<b>2020</b>	2019
	<b>£</b>	£
Trade debtors	<b>34</b>	642
Prepayments and accrued income	<b>81,416</b>	33,660
	<b><u>81,450</u></b>	<u>34,302</u>

**6. Cash**

	<b>2020</b>	2019
	<b>£</b>	£
Cash at bank	<b><u>264,293</u></b>	<u>136,307</u>

**7. Creditors: amounts falling due within one year**

	<b>2020</b>	2019
	<b>£</b>	£
Trade creditors	<b>1,386</b>	1,650
Corporation tax	<b>107,772</b>	49,813
Other taxation and social security	<b>6,012</b>	939
Other creditors	<b>2,128</b>	1,939
Accruals	<b>15,534</b>	18,409
	<b><u>132,832</u></b>	<u>72,750</u>

**8. Share capital**

	<b>2020</b>	2019
	<b>£</b>	£
<b>Allotted, called up and fully paid</b>		
100 (2019 - 100) Ordinary shares of £1.00 each	<b><u>100</u></b>	<u>100</u>

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.