

Registration number 02186623

ORION PROJECTS LIMITED

Unaudited Abbreviated Accounts
for the Year Ended 31 October 2009



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ORION PROJECTS LIMITED

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ORION PROJECTS LIMITED**Abbreviated Balance Sheet as at 31 October 2009**

		2009		2008	
	Note	£	£	£	£
Fixed assets					
Tangible assets	2		9,485		10,692
Current assets					
Stocks		6,000		5,000	
Debtors		138,002		113,767	
Cash at bank and in hand		108,827		85,202	
		<u>252,829</u>		<u>203,969</u>	
Creditors: Amounts falling due within one year	3	<u>(95,169)</u>		<u>(51,217)</u>	
Net current assets			<u>157,660</u>		<u>152,752</u>
Total assets less current liabilities			167,145		163,444
Creditors: Amounts falling due after more than one year	3		-		(7,906)
Provisions for liabilities			<u>(1,128)</u>		<u>-</u>
Net assets			<u>166,017</u>		<u>155,538</u>
Capital and reserves					
Called up share capital	4		100		3
Profit and loss reserve			<u>165,917</u>		<u>155,535</u>
Shareholders' funds			<u>166,017</u>		<u>155,538</u>

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

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Abbreviated Balance Sheet as at 31 October 2009 (continued)

For the financial year ended 31 October 2009, the company was entitled to exemption from audit under section 477(1) of the Companies Act 2006, and no notice has been deposited under section 476(1) requesting an audit. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the year and of its profit or loss for the financial year in accordance with the requirements of section 396 and which otherwise comply with the Companies Act 2006, so far as applicable to the company.

The abbreviated accounts have been prepared in accordance with the special provisions of the Companies Act 2006 relating to companies subject to the small companies regime.

Approved by the Board on 8/6/10 and signed on its behalf by

A handwritten signature in black ink, appearing to be 'A Fotheringham', written over a horizontal line.

Mr A Fotheringham
Director

ORION PROJECTS LIMITED

Notes to the abbreviated accounts for the Year Ended 31 October 2009

1 Accounting policies

Basis of preparation

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)

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows

Equipment	15% reducing balance
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Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs

Deferred taxation

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by FRSSE

Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date

Operating leases

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term

Pensions

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company. Contributions are charged in the profit and loss account as they become payable in accordance with the rules of the scheme

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Notes to the abbreviated accounts for the Year Ended 31 October 2009

continued

2 Fixed assets

	Tangible assets £
Cost	
As at 1 November 2008	20,276
Additions	467
As at 31 October 2009	<u>20,743</u>
Depreciation	
As at 1 November 2008	9,584
Charge for the year	1,674
As at 31 October 2009	<u>11,258</u>
Net book value	
As at 31 October 2009	<u>9,485</u>
As at 31 October 2008	<u>10,692</u>

3 Creditors

Creditors includes the following liabilities, on which security has been given by the company

	2009 £	2008 £
Amounts falling due within one year	-	1,000
Amounts falling due after more than one year	-	7,906
Total secured creditors	<u>-</u>	<u>8,906</u>

4 Share capital

	2009 £	2008 £
Allotted, called up and fully paid		
Equity		
100 (2008 - 3) Ordinary shares of £1 each	<u>100</u>	<u>3</u>
During the year the company issued 97 Ordinary shares of £1 each at par		

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Notes to the abbreviated accounts for the Year Ended 31 October 2009

continued

5 Related parties

Controlling entity

During the year the company was under the control of the two directors

Directors' loan accounts

The following balances owed by the directors were outstanding at the year end

	Maximum Balance £	2009 £	2008 £
R S Burridge	24,074	11,741	16,074
A Fotheringham	24,074	11,742	16,074
	<u>48,148</u>	<u>23,483</u>	<u>32,148</u>

No interest is charged in respect of these balances