

Registration number 02186623

Orion Projects Limited

Unaudited Abbreviated Accounts
for the Year Ended 31 October 2010

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Orion Projects Limited
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Orion Projects Limited
Abbreviated Balance Sheet as at 31 October 2010

		2010	2009
	Note	£	£
Fixed assets			
Tangible assets	2	8,062	9,485
Current assets			
Stocks		6,000	6,000
Debtors		84,595	138,002
Cash at bank and in hand		86,641	108,827
		<u>177,236</u>	<u>252,829</u>
Creditors: Amounts falling due within one year		<u>(73,604)</u>	<u>(95,169)</u>
Net current assets		<u>103,632</u>	<u>157,660</u>
Total assets less current liabilities		111,694	167,145
Provisions for liabilities		<u>(955)</u>	<u>(1,128)</u>
Net assets		<u>110,739</u>	<u>166,017</u>
Capital and reserves			
Called up share capital	3	100	100
Profit and loss reserve		<u>110,639</u>	<u>165,917</u>
Shareholders' funds		<u>110,739</u>	<u>166,017</u>

For the financial year ended 31 October 2010, 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 provisions applicable to companies subject to the small companies regime.

Approved by the Board on 20/6/11 and signed on its behalf by



Mr A Fotheringham
Director

The notes on pages 2 to 4 form an integral part of these financial statements

Orion Projects Limited
Notes to the abbreviated accounts for the Year Ended 31 October 2010

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

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers

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. Contributions are charged in the profit and loss account as they become payable in accordance with the rules of the scheme

Orion Projects Limited

Notes to the abbreviated accounts for the Year Ended 31 October 2010

continued

2 Fixed assets

	Tangible assets £
Cost	
As at 1 November 2009 and 31 October 2010	<u>20,743</u>
Depreciation	
As at 1 November 2009	11,258
Charge for the year	<u>1,423</u>
As at 31 October 2010	<u>12,681</u>
Net book value	
As at 31 October 2010	<u>8,062</u>
As at 31 October 2009	<u>9,485</u>

3 Share capital

	2010 £	2009 £
Allotted, called up and fully paid		
Equity		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

Orion Projects Limited
Notes to the abbreviated accounts for the Year Ended 31 October 2010

continued

4 Related parties

Controlling entity

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

Directors' advances

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

	Maximum Balance £	2010 £	2009 £
R S Burrige	21,840	-	11,741
A Fotheringham	21,840	-	11,742
	<u>43,681</u>	<u>-</u>	<u>23,483</u>

No interest is charged in respect of these balances