

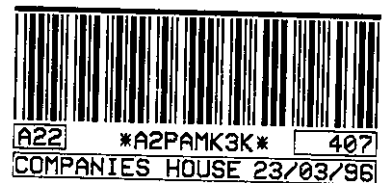
**ORION PROJECTS LIMITED**  
**ABBREVIATED FINANCIAL STATEMENTS**

**30TH SEPTEMBER 1995**

**Registered number: 2186623**

**CONDY MATHIAS**  
**CHARTERED ACCOUNTANTS**

**Plymouth**



**ORION PROJECTS LIMITED**  
**ABBREVIATED FINANCIAL STATEMENTS**  
**for the year ended 30th September 1995**

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**ORION PROJECTS LIMITED****ACCOUNTANTS' REPORT ON ABBREVIATED FINANCIAL STATEMENTS**

**Accountants' report  
on the unaudited financial statements of  
Orion Projects Limited**

The following reproduces the text of the report prepared for the purposes of section 249A(2) of the Companies Act 1985 in respect of the company's annual financial statements, from which the abbreviated financial statements (set out on pages 2 to 5) have been prepared.

'We report on the financial statements for the year ended 30th September 1995 set out on pages 4 to 11.

**Respective responsibilities of directors and reporting accountants**

As described on page 5a the company's directors are responsible for the preparation of the financial statements, and they consider that the company is exempt from an audit. It is our responsibility to carry out procedures designed to enable us to report our opinion.

**Basis of opinion**

Our work was conducted in accordance with the Statement of Standards for Reporting Accountants, and so our procedures consisted of comparing the financial statements with the accounting records kept by the company, and making such limited enquiries of the officers of the company as we considered necessary for the purposes of this report. These procedures provide only the assurance expressed in our opinion.

**Opinion**

In our opinion:

- (a) the financial statements are in agreement with the accounting records kept by the company under section 221 of the Companies Act 1985;
- (b) having regard only to, and on the basis of, the information contained in those accounting records:
  - (i) the financial statements have been drawn up in a manner consistent with the accounting requirements specified in section 249C(6) of the Act; and
  - (ii) the company satisfied the conditions for exemption from an audit of the financial statements for the year specified in section 249A(4) of the Act and did not, at any time within that year, fall within any of the categories of companies not entitled to the exemption specified in section 249B(1).'

*Condy Mathias*

Plymouth  
4 March 1996

Condy Mathias  
Reporting Accountants

**ORION PROJECTS LIMITED**  
**ABBREVIATED BALANCE SHEET**  
**at 30th September 1995**

	Note	1995	1994
		£	£
<b>Fixed assets</b>			
Tangible assets	2	4,280	2,718
<b>Current assets</b>			
Stocks		6,208	24,005
Debtors		60,609	25,548
Cash at bank and in hand		23,714	231
		<u>90,531</u>	<u>49,784</u>
<b>Creditors:</b> amounts falling due within one year		<u>(48,534)</u>	<u>(23,873)</u>
<b>Net current assets</b>		41,997	25,911
<b>Total assets less current liabilities</b>		<u>46,277</u>	<u>28,629</u>
<b>Creditors:</b> amounts falling due after more than one year	3	(14,800)	(14,800)
<b>Provision for liabilities and charges</b>		<u>(263)</u>	<u>(265)</u>
		<u>£ 31,214</u>	<u>£ 13,564</u>
<b>Capital and reserves</b>			
Called up share capital	4	3	3
Profit and loss account		31,211	13,561
<b>Total shareholders' funds</b>		<u>£ 31,214</u>	<u>£ 13,564</u>

continued .....

**ORION PROJECTS LIMITED**  
**ABBREVIATED BALANCE SHEET**  
(continued)

**at 30th September 1995**

The directors consider that for the year ended 30th September 1995 the company was entitled to exemption under subsection 2 of section 249A of the Companies Act 1985. No member or members have deposited a notice requesting an audit for the current financial year under subsection 2 of section 249B of the Act.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

The directors have taken advantage of the exemptions conferred by Section A of Part III of Schedule 8 to the Companies Act 1985 on the basis that the company qualifies as a small company.

In the preparation of the company's annual financial statements, the directors have taken advantage of special exemptions applicable to small companies under Part I of Schedule 8 to the Companies Act 1985 on the grounds that, in their opinion, the company is entitled to those exemptions.

The abbreviated financial statements on pages 2 to 5 were approved by the board of directors on 4 March 1996.



K Wheeler  
Chairman

**ORION PROJECTS LIMITED****NOTES ON ABBREVIATED FINANCIAL STATEMENTS****30th September 1995****1 Accounting policies****Basis of accounting**

The financial statements have been prepared under the historical cost accounting rules.

The company has taken advantage of the exemption from preparing a cash flow statement conferred by Financial Reporting Standard No. 1 on the grounds that it is entitled to the exemptions available in Section 246 to 247 of the Companies Act 1985 for small companies.

**Depreciation**

Depreciation of fixed assets is calculated to write off their cost or valuation less any residual value over their estimated useful lives as follows:

Equipment	14 years
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**Work in progress**

Work in progress is valued at the lower of cost and net realisable value. The cost of work in progress includes all production overheads and depreciation and the attributable proportion of indirect overheads based on the normal level of activity.

**Deferred taxation**

Deferred taxation is provided on the liability method in respect of the taxation effect of all timing differences to the extent that tax liabilities are likely to crystallise in the foreseeable future.

**Pensions****Defined contribution scheme**

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

## ORION PROJECTS LIMITED

## NOTES ON ABBREVIATED FINANCIAL STATEMENTS

30th September 1995

## 2 Fixed assets

		Tangible fixed assets £
<b>Cost</b>		
1st October 1994		7,303
Additions		2,319
30th September 1995		<u>9,622</u>
<b>Depreciation</b>		
1st October 1994		4,585
Charge for year		757
30th September 1995		<u>5,342</u>
<b>Net book amount</b>		
30th September 1995		<u>4,280</u>
30th September 1994		<u>2,718</u>

## 3 Creditors: amounts falling due after more than one year

The following amounts are included in creditors falling due after more than one year:

## Due by instalments after five years

Other loan	14,800	14,800
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## 4 Called up share capital

	1995		1994	
	Number of shares	£	Number of shares	£
<b>Authorised</b>				
<b>Equity shares</b>				
Ordinary shares of £1 each	100	100	100	100
<b>Allotted called up and fully paid</b>				
<b>Equity shares</b>				
Ordinary shares of £1 each	3	3	3	3

## ORION PROJECTS LIMITED

## NOTES ON ABBREVIATED FINANCIAL STATEMENTS

30th September 1995

## 5 Directors' interests and loans

The directors' loans disclosed under Creditors due in less than one year are interest free and repayable on demand.

	30.9.95	30.9.94
K Wheeler	730	1,094
R S Burridge	80	1,094
A Fotheringham	4,229	1,094
	<hr/>	<hr/>
£	5,039	£ 3,282
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