

COMPANY REGISTRATION NUMBER 02267245

ORION (GB) LIMITED
ABBREVIATED ACCOUNTS
31 MARCH 2012

WEDNESDAY



A1CXQ96X

A32

11/07/2012

#218

COMPANIES HOUSE

CHOWDHARY & CO
Chartered Accountants & Statutory Auditor
46 Syon Lane
Osterley
Middlesex TW7 5NQ

ORION (GB) LIMITED
ABBREVIATED ACCOUNTS
YEAR ENDED 31 MARCH 2012

CONTENTS	PAGE
Independent auditor's report to the company	1
Abbreviated balance sheet	2
Notes to the abbreviated accounts	3

ORION (GB) LIMITED
INDEPENDENT AUDITOR'S REPORT TO ORION (GB) LIMITED
UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts, together with the financial statements of Orion (GB) Limited for the year ended 31 March 2012 prepared under Section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company for our work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITOR

The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

BASIS OF OPINION

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

OPINION

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.



MR B S CHOWDHARY (Senior
Statutory Auditor)
For and on behalf of
CHOWDHARY & CO
Chartered Accountants
& Statutory Auditor

46 Syon Lane
Osterley
Middlesex TW7 5NQ

6 July 2012

ORION (GB) LIMITED
ABBREVIATED BALANCE SHEET

31 MARCH 2012

	Note	2012	2011
	2	£	£
FIXED ASSETS			
Intangible assets		1,644	1,644
Tangible assets		672,317	663,105
Investments		49,002	49,002
		<u>722,963</u>	<u>713,751</u>
CURRENT ASSETS			
Stocks		113,167	33,526
Debtors		799,050	390,372
Cash at bank and in hand		838,797	603,973
		<u>1,751,014</u>	<u>1,027,871</u>
CREDITORS: Amounts falling due within one year		<u>1,184,525</u>	<u>504,391</u>
NET CURRENT ASSETS		<u>566,489</u>	<u>523,480</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,289,452</u>	<u>1,237,231</u>
CREDITORS: Amounts falling due after more than one year			
		<u>506,489</u>	<u>465,564</u>
		<u>782,963</u>	<u>771,667</u>
CAPITAL AND RESERVES			
Called-up equity share capital	4	250,000	250,000
Profit and loss account		532,963	521,667
SHAREHOLDERS' FUNDS		<u>782,963</u>	<u>771,667</u>

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

These abbreviated accounts were approved by the directors and authorised for issue on 6 July 2012, and are signed on their behalf by

P L Suri

Company Registration Number 02267245

The notes on pages 3 to 5 form part of these abbreviated accounts

ORION (GB) LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 MARCH 2012

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Cash flow statement

In accordance with Financial Reporting Standards for Smaller Entities (FRSSE) the company is exempted from the requirement to prepare cash flow statement.

Turnover

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

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Fixtures, Fittings and Equipment - 15% straight line
Motor Vehicles - 25% straight line

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

ORION (GB) LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 MARCH 2012

2. FIXED ASSETS

	Intangible Assets £	Tangible Assets £	Investments £	Total £
COST				
At 1 April 2011	1,644	665,711	49,002	716,357
Additions	—	12,023	—	12,023
At 31 March 2012	<u>1,644</u>	<u>677,734</u>	<u>49,002</u>	<u>728,380</u>
DEPRECIATION				
At 1 April 2011	—	2,606	—	2,606
Charge for year	—	2,811	—	2,811
At 31 March 2012	<u>—</u>	<u>5,417</u>	<u>—</u>	<u>5,417</u>
NET BOOK VALUE				
At 31 March 2012	<u>1,644</u>	<u>672,317</u>	<u>49,002</u>	<u>722,963</u>
At 31 March 2011	<u>1,644</u>	<u>663,105</u>	<u>49,002</u>	<u>713,751</u>

The company owns 100% of the issued share capital of Thakral (UK) Limited and 49% of the issued share capital of Trust (GB) Limited. Subsequent to the balance sheet date the shares in Trust (GB) Ltd were disposed of to a third party

	2012 £	2011 £
Aggregate capital and reserves		
Thakral (UK) Limited (dormant)	1	1
Trust (GB) Limited	134,135	131,467
Profit and (loss) for the year		
Thakral (UK) Limited (dormant)	—	—
Trust (GB) Limited	3,673	2,614

As the company is subject to the small companies regime, group accounts have not been prepared.

3. RELATED PARTY TRANSACTIONS

During the year, a sum of £6,000 (2011. £13,034) was paid to Trust (GB) Limited for the management services received. At 31st March 2012 the amount due from Trust (GB) Limited was £1,666.

No other transactions with related parties were undertaken such as are required to be disclosed under FRSSE.

ORION (GB) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2012

4. SHARE CAPITAL

Authorised share capital:

	2012 £	2011 £
10,000,000 Ordinary shares of £1 each	<u>10,000,000</u>	<u>10,000,000</u>

Allotted, called up and fully paid:

	2012		2011	
	No	£	No	£
250,000 Ordinary shares of £1 each	<u>250,000</u>	<u>250,000</u>	<u>250,000</u>	<u>250,000</u>

5. ULTIMATE PARENT COMPANY & CONTROLLING PARTY

The company is a wholly owned subsidiary of Thakral Investments Limited, a company incorporated in Hong Kong. The ultimate parent company is Trade Harvest Investments Limited, a company which is incorporated in the British Virgin Islands. The Ultimate beneficiaries are Kartar Singh Thakral, Inderbethal Singh Thakral and Manbeen Kaur Thakral.