

COMPANY REGISTRATION NUMBER 02267245

ORION (GB) LIMITED
ABBREVIATED ACCOUNTS
31 DECEMBER 2012

SATURDAY



A32 *A22C3JiQ* 16/02/2013 #235
COMPANIES HOUSE

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

ORION (GB) LIMITED

ABBREVIATED ACCOUNTS

PERIOD FROM 1 APRIL 2012 TO 31 DECEMBER 2012

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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 period from 1 April 2012 to 31 December 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

13 February 2013

ORION (GB) LIMITED
ABBREVIATED BALANCE SHEET
31 DECEMBER 2012

| | Note | 31 Dec 12 £ | 31 Mar 12 £ |
|--|----------|------------------|------------------|
| FIXED ASSETS | 2 | | |
| Intangible assets | | 1,644 | 1,644 |
| Tangible assets | | 676,090 | 672,317 |
| Investments | | <u>1</u> | <u>49,002</u> |
| | | 677,735 | 722,963 |
| CURRENT ASSETS | | | |
| Stocks | | 57,601 | 113,167 |
| Debtors | | 1,193,264 | 799,050 |
| Cash at bank and in hand | | <u>582,516</u> | <u>838,797</u> |
| | | 1,833,381 | 1,751,014 |
| CREDITORS: Amounts falling due within one year | | 1,163,850 | 1,184,525 |
| NET CURRENT ASSETS | | 669,531 | 566,489 |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | 1,347,266 | 1,289,452 |
| CREDITORS: Amounts falling due after more than one year | | 496,028 | 506,489 |
| | | 851,238 | 782,963 |
| CAPITAL AND RESERVES | | | |
| Called-up equity share capital | 4 | 250,000 | 250,000 |
| Profit and loss account | | <u>601,238</u> | <u>532,963</u> |
| SHAREHOLDERS' FUNDS | | 851,238 | 782,963 |

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 13 February 2013, and are signed on their behalf by



P L Suri
Director

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

PERIOD FROM 1 APRIL 2012 TO 31 DECEMBER 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)

Consolidation

In the opinion of the directors, the company and its subsidiary undertakings comprise a small group. The company has therefore taken advantage of the exemption provided by Section 398 of the Companies Act 2006 not to prepare group accounts.

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 period, 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

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

PERIOD FROM 1 APRIL 2012 TO 31 DECEMBER 2012

2. FIXED ASSETS

| | Intangible Assets £ | Tangible Assets £ | Investments £ | Total £ |
|----------------------------|---------------------------|-------------------------|------------------|----------------|
| COST | | | | |
| At 1 April 2012 | 1,644 | 677,734 | 49,002 | 728,380 |
| Additions | — | 6,371 | — | 6,371 |
| Disposals | — | — | (49,001) | (49,001) |
| At 31 December 2012 | 1,644 | 684,105 | 1 | 685,750 |
| DEPRECIATION | | | | |
| At 1 April 2012 | — | 5,417 | — | 5,417 |
| Charge for period | — | 2,598 | — | 2,598 |
| At 31 December 2012 | — | 8,015 | — | 8,015 |
| NET BOOK VALUE | | | | |
| At 31 December 2012 | 1,644 | 676,090 | 1 | 677,735 |
| At 31 March 2012 | 1,644 | 672,317 | 49,002 | 722,963 |

The company owns 100% of the issued share capital of Thakral (UK) Limited

| | 31 Dec 2012 £ | 31 Mar 2012 £ |
|---------------------------------------|------------------|------------------|
| Aggregate capital and reserves | | |
| Thakral (UK) Limited (dormant) | 1 | 1 |
| Trust (GB) Limited | — | 134,135 |
| Profit and (loss) for the year | | |
| Thakral (UK) Limited (dormant) | — | — |
| Trust (GB) Limited | — | 3,673 |

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

ORION (GB) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

PERIOD FROM 1 APRIL 2012 TO 31 DECEMBER 2012

3. RELATED PARTY TRANSACTIONS

During the year, a sum of £Nil (31-03-2012 £6,000) was paid to Trust (GB) Limited for the management services received

Also included in the cost of sales is £4,296 (31-03-2012 Nil) invoiced by Orion Electronics Ltd (a company incorporated in Hungary) in which a Director has a beneficial interest

The directors believe all the transaction with the related parties were at arms length

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

4. SHARE CAPITAL

Authorised share capital:

| | 31 Dec 12 | 31 Mar 12 |
|---------------------------------------|-------------------|-------------------|
| | £ | £ |
| 10,000,000 Ordinary shares of £1 each | <u>10,000,000</u> | <u>10,000,000</u> |

Allotted, called up and fully paid:

| | 31 Dec 12 | | 31 Mar 12 | |
|------------------------------------|----------------|----------------|----------------|----------------|
| | 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 Pte Ltd, a company incorporated in Singapore. The Ultimate beneficiaries are Mrs Sarabjit Kaur Thakral and Mr Bikram Singh Thakral.