

COMPANY REGISTRATION NUMBER 2267245

ORION (GB) LIMITED
ABBREVIATED ACCOUNTS
31 MARCH 2010



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

ORION (GB) LIMITED
ABBREVIATED ACCOUNTS
YEAR ENDED 31 MARCH 2010

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ORION (GB) LIMITED

INDEPENDENT AUDITOR'S REPORT TO ORION (GB) LIMITED

IN ACCORDANCE WITH CHAPTER 3 OF SECTION 16 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 2010 prepared under Section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Chapter 3 of Section 16 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.

We have undertaken the audit in accordance with the requirements of APB Ethical Standards including APB Ethical Standard - Provisions Available for Small Entities, in the circumstances set out in note 3 to the financial statements.

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.



CHOWDHARY & CO
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& Statutory Auditor

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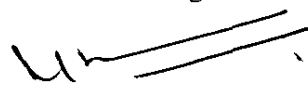
18 October 2010

ORION (GB) LIMITED
ABBREVIATED BALANCE SHEET
31 MARCH 2010

	Note	2010	2009
		£	£
FIXED ASSETS	2		
Intangible assets		1,644	714
Tangible assets		629,853	404
Investments		49,002	49,002
		<u>680,499</u>	<u>50,120</u>
CURRENT ASSETS			
Stocks		46,128	46,247
Debtors		362,812	1,108,052
Cash at bank and in hand		581,145	570,535
		<u>990,085</u>	<u>1,724,834</u>
CREDITORS: Amounts falling due within one year		<u>584,256</u>	<u>1,022,340</u>
NET CURRENT ASSETS		<u>405,829</u>	<u>702,494</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,086,328</u>	<u>752,614</u>
CREDITORS: Amounts falling due after more than one year		<u>325,000</u>	<u>-</u>
		<u>761,328</u>	<u>752,614</u>
CAPITAL AND RESERVES			
Called-up equity share capital	5	250,000	250,000
Profit and loss account		511,328	502,614
SHAREHOLDERS' FUNDS		<u>761,328</u>	<u>752,614</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 18 October 2010, and are signed on their behalf by



P L SURI

Company Registration Number 2267245

The notes on pages 3 to 6 form part of these abbreviated accounts.

ORION (GB) LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 MARCH 2010

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)

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

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

ORION (GB) LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 MARCH 2010

1. ACCOUNTING POLICIES *(continued)*

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

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

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities

ORION (GB) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2010

2. FIXED ASSETS

	Intangible Assets £	Tangible Assets £	Investments £	Total £
COST				
At 1 April 2009	714	19,226	49,002	68,942
Additions	930	630,235	–	631,165
At 31 March 2010	1,644	649,461	49,002	700,107
DEPRECIATION				
At 1 April 2009	–	18,822	–	18,822
Charge for year	–	786	–	786
At 31 March 2010	–	19,608	–	19,608
NET BOOK VALUE				
At 31 March 2010	1,644	629,853	49,002	680,499
At 31 March 2009	714	404	49,002	50,120

The company owns 100% of the issued share capital of Thakral (UK) Limited and 49% of the issued share capital of Trust Travel Limited

	2010 £	2009 £
Aggregate capital and reserves		
Thakral (UK) Limited (dormant)	1	1
Trust Travel Limited	129,402	127,919
Profit and (loss) for the year		
Thakral (UK) Limited (dormant)	–	–
Trust Travel Limited	1,998	1,375

Under the provision of section 248 of the Companies Act 2006 the company is exempt from preparing consolidated accounts and has not done so, therefore the accounts show information about the company as an individual entity

3. APB ETHICAL STANDARDS

In common with many other businesses of our size and nature we use our auditors to prepare and submit returns to the tax authorities and assist with the preparation of the financial statements

ORION (GB) LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 MARCH 2010

4. RELATED PARTY TRANSACTIONS

During the year, a sum of £6,031 (2009 £11,074) was received from Trust Travel Limited for administrative services provided and a further sum of Nil (2009 £12,000) for management services provided

During the year, a sum of £9,000 (2009 Nil) was paid to Trust Travel Limited for the management services received and a sum of £85,500 (2009 Nil) was paid to Thakral Investments Limited for management services received. At 31st March 2010 the amount due from Trust Travel Limited was £21,000 and the amount due from Thakral Investments Limited was Nil

Included in the net bad debts is an inter company balance of £297,386 which has been written off

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

5. SHARE CAPITAL

Authorised share capital:

	2010 £	2009 £
10,000,000 Ordinary shares of £1 each	<u>10,000,000</u>	<u>10,000,000</u>

Allotted, called up and fully paid:

	2010 No	£	2009 No	£
250,000 Ordinary shares of £1 each	<u>250,000</u>	<u>250,000</u>	<u>250,000</u>	<u>250,000</u>

6. ULTIMATE PARENT COMPANY

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. Copies of financial statements of the immediate holding company can be obtained from Suite 303-305, Inter-Continental Plaza, 94 Granville Road, TST East, Kowloon, Hong Kong