

Orbit Satellite Installations Limited

Abbreviated Financial Statements

Year Ended

31 October 1999



BDO

BDO Stoy Hayward
Chartered Accountants

Orbit Satellite Installations Limited

Abbreviated financial statements for the year ended 31 October 1999

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Director

J Devereux

Secretary and registered office

Mrs S J Devereux, 88 - 96 Market Street West, Preston. PR1 2EU

Company number

03261934

Accountants

BDO Stoy Hayward, 88 - 96 Market Street West, Preston. PR1 2EU

Accountants' report

Accountants' report on the unaudited accounts to the director of Orbit Satellite Installations Limited

As described on the balance sheet you are responsible for the preparation of the accounts for the year ended 31 October 1999, set out on pages 2 to 5, and you consider that the company is exempt from an audit under section 249A(1) of the Companies Act 1985. In accordance with your instructions, we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

BDO STOY Hayward

BDO STOY HAYWARD
Chartered Accountants
Preston

17 AUG 2000

Orbit Satellite Installations Limited**Balance sheet at 31 October 1999**

	Note	£	1999	£	£	1998	£
Fixed assets							
Tangible assets	2			3,965			4,738
Current assets							
Stocks		500			500		
Debtors	3	28,964			24,621		
Cash at bank and in hand		11,181			3,575		
				<u>40,645</u>		<u>28,696</u>	
Creditors: amounts falling due within one year				<u>28,636</u>		<u>18,919</u>	
Net current assets				<u>12,009</u>			<u>9,777</u>
Net assets				<u>15,974</u>			<u>14,515</u>

The balance sheet continues on page 3.

The notes on pages 4 to 5 form part of these financial statements.

Orbit Satellite Installations Limited

Balance sheet at 31 October 1999 (Continued)

	Note	1999	1998
		£	£
Capital and reserves			
Called up share capital	4	2	2
Profit and loss account		15,972	14,513
Shareholder's funds		<u>15,974</u>	<u>14,515</u>

The director has taken advantage of the exemption conferred by section 249A(1) not to have these financial statements audited and confirm that no notice has been deposited under section 249B(2) of the Companies Act 1985.

The director acknowledges his responsibility for:

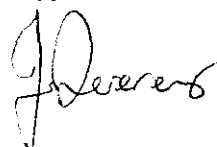
- (a) ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985; and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 October 1999 and of its profit for the year then ended in accordance with the requirement of section 226 and which otherwise comply with the requirements of the Companies Act relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the Board on **17 AUG 2000**

J Devereux

Director



The notes on pages 4 to 5 form part of these financial statements.

1 Accounting policies

The financial statements have been prepared under the historical cost convention. The following principal accounting policies have been applied:

Turnover

Turnover represents sales to outside customers at invoiced amounts less value added tax.

Cash flow statement

The company has taken advantage of the exemption in Financial Reporting Standard No. 1 from producing a cash flow statement on the grounds that it is a small company.

Depreciation

Depreciation is provided to write off the cost or valuation, less estimated residual values, of all fixed assets evenly over their expected useful lives. It is calculated at the following rates:

Plant and Machinery	- 25% reducing balance
Office Equipment	- 25% reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value. Cost is based on the cost of purchase on a first in, first out basis. Net realisable value is based on estimated selling price less additional costs to completion and disposal.

2 Tangible assets

	Total £
<i>Cost</i>	
At 1 November 1998	6,643
	<hr/>
At 31 October 1999	6,643
	<hr/>
<i>Depreciation</i>	
At 1 November 1998	1,905
Provided for the year	773
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At 31 October 1999	2,678
	<hr/>
<i>Net Book Value</i>	
At 31 October 1999	3,965
	<hr/> <hr/>
At 31 October 1998	4,738
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3 Debtors

Included in debtors due within one year is a loan of £261 (1998 - £NIL) to J Devereux, a director. The maximum amount outstanding during the year was £261.

4 Called up share capital

	Authorised		Allotted, called up and fully paid	
	1999	1998	1999	1998
	£	£	£	£
Ordinary shares of £1 each	100	100	2	2
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