

Registered Number: 3517344

Ordella Limited
Abbreviated unaudited financial statements
for the year ended 30 September 2011

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Ordella Limited

Abbreviated unaudited financial statements for the year ended 30 September 2011

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Ordella Limited

Director and advisers for the year ended 30 September 2011

Director

M H Tillman

Company secretary

A M Mackenzie

Bankers

HSBC

69 Pall Mall

London

SW1Y 5EY

Registered office

The Waterway

54-56 Formosa Street

London

W9 2JU

Ordella Limited

Abbreviated balance sheet as at 30 September 2011

	Note	2011 £	2010 £
Fixed assets			
Intangible assets	1	1,804	1,922
Tangible assets	2	187,649	228,916
		189,453	230,838
Current assets			
Stocks		13,709	10,956
Debtors		64,400	77,539
Cash at bank and in hand		58,719	47,638
		136,828	136,133
Creditors - amounts falling due within one year		(638,175)	(717,581)
Net current liabilities		(501,347)	(581,448)
Total assets less current liabilities		(311,894)	(350,610)
Creditors - amounts falling due greater than one year		(291,643)	(275,730)
Net liabilities		(603,537)	(626,340)
Capital and reserves			
Called up share capital		2	2
Profit and loss reserve		(603,539)	(626,342)
Total shareholders' deficit		(603,537)	(626,340)

For the year ending 30 September 2011 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

Directors' responsibilities

- the members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476,
- the directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts, and
- these accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime

The financial statements on pages 4 to 7 were approved by the director on 30th September 2012 and were signed by

M H Tillman – Director
Ordella Limited
Registered number 3517344



Ordella Limited

Principal accounting policies

Basis of accounting

These financial statements are prepared on the going concern basis, under the historical cost convention and in accordance with the Companies Act 2006 and applicable Accounting Standards in the United Kingdom

The company has taken advantage of disclosure exemptions allowed for abbreviated financial statements. The company has also taken advantage of the exemption not to produce consolidated financial statements in respect of its subsidiary undertaking, in accordance with section 398 of the Companies Act 2006

The principal accounting policies, which the directors have applied consistently throughout the year, are set out below

Going concern

These financial statements have been prepared on the going concern basis which assumes that the company will continue in operational existence for the foreseeable future. The validity of this assumption depends on financial support from associated undertakings and the ultimate controlling party, H P Tillman, who has confirmed in writing to the directors that he will continue to provide financial support. As a result, the directors consider it appropriate for the financial statements to be prepared on the going concern basis

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 that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date

A net deferred tax asset is recognised as recoverable and therefore recognised only when, on the basis of all available evidence, it can be regarded as more likely than not that there will be suitable taxable profits against which to recover carried forward tax losses and from which the future reversal of underlying timing differences can be deducted

Deferred tax is measured at the average tax rates that are expected to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date. Deferred tax is measured on a non-discounted basis

Intangible assets

Intangible assets represent patents and trademarks which are being amortised evenly over their estimated useful life of twenty years

Tangible assets

Tangible fixed assets are measured at cost less accumulated depreciation. Cost comprises the cost of acquisition and expenses directly related to the acquisition up until the time when the asset is ready for use. Depreciation is provided to write off cost

Depreciation is calculated on the following basis

Plant, machinery, fixtures and fittings

15% reducing balance basis

Stock

Stock is valued at the lower of cost and net realisable value, after making due allowances for obsolete and slow moving items

Ordella Limited

Notes to the financial statements

1 Intangible assets

	Intangible assets £
Cost	
At 1 October 2010	2,366
Additions	-
At 30 September 2011	2,366
Accumulated amortisation	
At 1 October 2010	(444)
Charge for the year	(118)
At 30 September 2011	(562)
Net book value	
At 30 September 2011	1,804
At 1 October 2010	1,922

2 Tangible assets

	Tangible assets £
Cost	
At 1 October 2010	565,878
Additions	-
At 30 September 2011	565,878
Accumulated depreciation	
At 1 October 2010	(336,865)
Charge for the year	(41,364)
At 30 September 2011	(378,229)
Net book value	
At 30 September 2011	187,649
At 1 October 2010	229,013

3 Related party transactions

Included within creditors at 30 September 2011 is a loan with a value of £192,795 from H P Tillman and £82,935 from M H Tillman, a director in the company (2010 H P Tillman £192,795, M H Tillman £82,935)

Ordella Limited

Notes to the financial statements

4 Ultimate controlling party

The immediate and ultimate parent undertaking is Acelink Investment Limited. The director, H P Tillman is the ultimate controlling party by virtue of his majority shareholding in Acelink Investment Limited.