

Registration number: 06370231

Origin 3 Ltd

Unaudited abbreviated accounts

for the year ended 31 May 2014

FRIDAY



A4234DTV

A09

27/02/2015

#241

COMPANIES HOUSE

Origin 3 Ltd
Contents

Abbreviated balance sheet	1 to 2
Notes to the abbreviated accounts	3 to 5

Origin 3 Ltd
(Registration number: 06370231)
Abbreviated balance sheet at 31 May 2014

	Note	2014 £	2013 £
Fixed assets			
Tangible fixed assets	2	21,612	27,025
Current assets			
Stock		101,685	128,826
Debtors		292,320	162,048
Cash at bank and in hand		78,838	80,053
		472,843	370,927
Creditors: amounts falling due within one year		(201,332)	(183,955)
Net current assets		271,511	186,972
Total assets less current liabilities		293,123	213,997
Provisions for liabilities		(595)	(1,958)
Net assets		292,528	212,039
Capital and reserves			
Called up share capital	3	50	50
Capital redemption reserve		50	50
Profit and loss account		292,428	211,939
Shareholders' funds		292,528	212,039

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

Origin 3 Ltd
(Registration number: 06370231)
Abbreviated balance sheet at 31 May 2014

..... continued

For the year ending 31 May 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2008).

Approved by the board on 25/2/15 and signed on its behalf by:



.....
J B Orton
Director

Origin 3 Ltd

Notes to the abbreviated accounts for the year ended 31 May 2014

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective April 2008).

Turnover

Turnover represents net invoiced sales of services, adjusted for the movement in work in progress and excluding value added tax.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation rate and method
Fixtures and fittings	25% on cost
Motor vehicles	25% on cost
Computer equipment	33% on cost

Work in progress

Work in progress is valued at the estimated selling price.

Deferred tax

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSE.

Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

Hire purchase and leasing

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as 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. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

Origin 3 Ltd

Notes to the abbreviated accounts for the year ended 31 May 2014

..... continued

2 Fixed assets

	Tangible assets £	Total £
Cost		
At 1 June 2013	87,348	87,348
Additions	18,891	18,891
Disposals	(15,249)	(15,249)
At 31 May 2014	90,990	90,990
Depreciation		
At 1 June 2013	60,323	60,323
Charge for the year	16,679	16,679
Eliminated on disposals	(7,624)	(7,624)
At 31 May 2014	69,378	69,378
Net book value		
At 31 May 2014	21,612	21,612
At 31 May 2013	27,025	27,025

3 Share capital

Allotted, called up and fully paid shares

	No.	2014 £	No.	2013 £
Ordinary of £1 each	50	50	50	50

4 Related party transactions

Directors' advances and credits

	2014 Advance/ Credit £	2014 Repaid £	2013 Advance/ Credit £	2013 Repaid £
J B Orton				
During the year	77,675	77,675	37,667	37,667

Origin 3 Ltd

Notes to the abbreviated accounts for the year ended 31 May 2014

..... *continued*

C J Wilson

During the year

27,175

6,359

3,431

7,847

C M Danks

During the year

9,117

-

-

-