

COMPANY REGISTRATION NUMBER: 09523696

ORBIT DATA LTD

**FILLETED UNAUDITED ABRIDGED FINANCIAL
STATEMENTS**

30 April 2020

ORBIT DATA LTD

ABRIDGED STATEMENT OF FINANCIAL POSITION

30 April 2020

	Note	2020 £	2019 £
Fixed assets			
Tangible assets	5	2,105	—
Current assets			
Debtors		9,477	13,647
Cash at bank and in hand		1,468	100
		-----	-----
		10,945	13,747
Creditors: amounts falling due within one year		10,912	13,392
		-----	-----
Net current assets		33	355
		-----	-----
Total assets less current liabilities		2,138	355
Creditors: amounts falling due after more than one year		1,706	—
		-----	-----
Net assets		432	355
		-----	-----
Capital and reserves			
Called up share capital		100	100
Profit and loss account		332	255
		-----	-----
Shareholders funds		432	355
		-----	-----

These abridged financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the abridged income statement has not been delivered. For the year ending 30 April 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its abridged financial statements for the year in question in accordance with section 476 ;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of abridged financial statements .

All of the members have consented to the preparation of the abridged income statement and the abridged statement of financial position for the year ending 30 April 2020 in accordance with Section 444(2A) of the Companies Act 2006.

ORBIT DATA LTD

ABRIDGED STATEMENT OF FINANCIAL POSITION *(continued)*

30 April 2020

These abridged financial statements were approved by the board of directors and authorised for issue on 11 January 2021 , and are signed on behalf of the board by:

Mr H Belallia

Director

Company registration number: 09523696

ORBIT DATA LTD

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

YEAR ENDED 30 APRIL 2020

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 20-22 Wenlock Road, London, NI 7GU.

2. Statement of compliance

These abridged financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The abridged financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The abridged financial statements are prepared in sterling, which is the functional currency of the entity.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Equipment - 20% straight line

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

Finance leases and hire purchase contracts

Assets held under finance leases and hire purchase contracts are recognised in the abridged statement of financial position as assets and liabilities at the lower of the fair value of the assets and the present value of the minimum lease payments, which is determined at the inception of the lease term. Any initial direct costs of the lease are added to the amount recognised as an asset. Lease payments are apportioned between the finance charges and reduction of the outstanding lease liability using the effective interest method. Finance charges are allocated to each period so as to produce a constant rate of interest on the remaining balance of the liability.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Debt instruments are subsequently measured at amortised cost.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 1 (2019: 1).

5. Tangible assets

	£
Cost	
At 1 May 2019	—
Additions	2,631
At 30 April 2020	2,631
Depreciation	
At 1 May 2019	—
Charge for the year	526
At 30 April 2020	526
Carrying amount	
At 30 April 2020	2,105
At 30 April 2019	—

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.