

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

FOR

ORBIS CONSULTANCY LIMITED

CONTENTS OF THE FINANCIAL STATEMENTS
for the year ended 31 March 2022

	Page
Company Information	1
Statement of Financial Position	2
Notes to the Financial Statements	3

ORBIS CONSULTANCY LIMITED

COMPANY INFORMATION
for the year ended 31 March 2022

DIRECTORS:

R L Contreras
Mrs J Contreras

REGISTERED OFFICE:

The Oaks
Oaks Lane
Boston Spa
Wetherby
West Yorkshire
LS23 6DS

REGISTERED NUMBER:

10684303 (England and Wales)

STATEMENT OF FINANCIAL POSITION

31 March 2022

	Notes	2022 £	£	2021 £	£
FIXED ASSETS					
Tangible assets	4		1,631		-
Investments	5		<u>8,259,353</u>		<u>8,000,453</u>
			8,260,984		8,000,453
CURRENT ASSETS					
Debtors	6		-		431
Cash at bank and in hand			<u>10,356</u>		<u>269,546</u>
			10,356		269,977
CREDITORS					
Amounts falling due within one year	7		<u>8,051,849</u>		<u>8,006,999</u>
NET CURRENT LIABILITIES			<u>(8,041,493)</u>		<u>(7,737,022)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			219,491		263,431
PROVISIONS FOR LIABILITIES			-		456
NET ASSETS			<u>219,491</u>		<u>262,975</u>
CAPITAL AND RESERVES					
Called up share capital			600		600
Retained earnings			<u>218,891</u>		<u>262,375</u>
			<u>219,491</u>		<u>262,975</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved and authorised for issue by the Board of Directors and authorised for issue on 1 March 2023 and were signed on its behalf by:

R L Contreras - Director

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 March 2022

1. STATUTORY INFORMATION

Orbis Consultancy Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

Going concern

The company has a net asset position and a healthy bank position and the directors are satisfied that there are sufficient resources in place to continue operating for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing the annual financial statements.

Significant judgements and estimates

In preparing the financial statements, management is required to make estimates and assumptions which affect reported income, expenses, assets, liabilities and disclosure of contingent assets and liabilities. Use of available information and application of judgement are inherent in the formation of estimates, together with past experience and expectations of future events that are believed to be reasonable under the circumstances. Actual results in the future could differ from such estimates.

Critical judgements in applying the company's policies

No significant judgements have had to be made by management in preparing these financial statements.

Critical accounting estimates and assumptions

The directors do not consider that any estimates and assumptions used in the preparation of these financial statements have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Computer equipment - 33% on cost

Financial instruments

The company enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities such as trade, other accounts receivable and payable and loans to related parties. The company also holds financial instruments in the form of fixed asset investments recognised at fair value.

Debt instruments that are payable or receivable within one year, typically trade payables or receivables, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received.

Debt instruments such as loans and other accounts receivable and payable are initially measured at present value of the future payments and subsequently at amortised costs using the effective interest method.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the statement of financial position date.

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 March 2022

2. ACCOUNTING POLICIES - continued**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Fixed asset investments

Fixed asset investments comprise listed investments held at fair value and unlisted investments measured at cost less impairment. The gain/(loss) on revaluation of listed investments is recognised through the Income Statement. Investments listed on a recognised stock exchange are valued at the mid-market value at the balance sheet date

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2021 - 2) .

4. TANGIBLE FIXED ASSETS

	Computer equipment £
COST	
At 1 April 2021	924
Additions	2,020
At 31 March 2022	<u>2,944</u>
DEPRECIATION	
At 1 April 2021	924
Charge for year	389
At 31 March 2022	<u>1,313</u>
NET BOOK VALUE	
At 31 March 2022	<u>1,631</u>
At 31 March 2021	<u>-</u>

5. FIXED ASSET INVESTMENTS

	Other investments £
COST OR VALUATION	
At 1 April 2021	8,000,453
Additions	262,953
Disposals	(72)
Revaluations	(3,981)
At 31 March 2022	<u>8,259,353</u>
NET BOOK VALUE	
At 31 March 2022	<u>8,259,353</u>
At 31 March 2021	<u>8,000,453</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 March 2022

5. FIXED ASSET INVESTMENTS - continued

Cost or valuation at 31 March 2022 is represented by:

	Other investments £
Valuation in 2022	5,267,970
Cost	<u>2,991,383</u>
	<u>8,259,353</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Other debtors	<u>-</u>	<u>431</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Taxation and social security	236	236
Other creditors	<u>8,051,613</u>	<u>8,006,763</u>
	<u>8,051,849</u>	<u>8,006,999</u>

8. RELATED PARTY DISCLOSURES

The total amounts outstanding to the directors at the balance sheet date was £8,004,064 (2021: £8,001,064). The loans are interest free and repayable on demand.

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.