

**ORBITLOGIC LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2002**



# ORBITLOGIC LIMITED

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# ORBITLOGIC LIMITED

## INDEPENDENT AUDITORS' REPORT TO ORBITLOGIC LIMITED UNDER SECTION 247B OF THE COMPANIES ACT 1985

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We have examined the abbreviated accounts set out on pages 2 to 3, together with the financial statements of the company for the year ended 31 March 2002 prepared under section 226 of the Companies Act 1985.

### **Respective responsibilities of directors and auditors**

The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act to the Registrar of Companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

### **Basis of audit opinion**

We have carried out the procedures we considered necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the financial statements.

### **Opinion**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages 2 to 3 are properly prepared in accordance with those provisions.



FSPG

19 September 2002

Chartered Accountants  
Registered Auditor

21 Bedford Square  
London  
WC1B 3HH

# ORBITLOGIC LIMITED

## ABBREVIATED BALANCE SHEET AS AT 31 MARCH 2002

	Notes	2002 £	£	2001 £	£
<b>Current assets</b>					
Stocks		375,786		375,786	
Debtors		8,225		8,268	
Cash at bank and in hand		8,325		46	
		<u>392,336</u>		<u>384,100</u>	
<b>Creditors: amounts falling due within one year</b>	<b>2</b>	<u>(353,588)</u>		<u>(356,534)</u>	
<b>Total assets less current liabilities</b>			<u>38,748</u>		<u>27,566</u>
<b>Capital and reserves</b>					
Called up share capital	<b>3</b>		100		100
Profit and loss account			38,648		27,466
<b>Shareholders' funds</b>			<u>38,748</u>		<u>27,566</u>

These abbreviated accounts 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 19 September 2002



M. Brecher  
Director

# ORBITLOGIC LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2002

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### 1 Accounting policies

#### 1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

#### 1.2 Turnover

Turnover represents rents receivable less property revenue expenditure from trading properties.

### 2 Creditors: amounts falling due within one year

The parent company's long term loan from Britannia Building Society is secured by way of a fixed and floating charge on the company's stock of properties.

3 Share capital	2002 £	2001 £
<b>Authorised</b>		
100 Ordinary Shares of £ 1 each	100	100
	<hr/>	<hr/>
<b>Allotted, called up and fully paid</b>		
100 Ordinary Shares of £ 1 each	100	100
	<hr/>	<hr/>

### 4 Ultimate parent company

The ultimate parent company is Sambrin Investments Limited, a company registered in England and Wales.

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### 3 Share capital

	2002	2001
	£	£
<b>Authorised</b>		
100 Ordinary Shares of £ 1 each	100	100
	<u>          </u>	<u>          </u>
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