

Orion Corporation Limited

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For the Year Ended 30th September 1999

Company No. 02855172

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Orion Corporation Limited

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Abbreviated Balance Sheet as at 30th September 1999

As at 30.9.98	
<u>Fixed Assets</u>	
39,463	Tangible Fixed Assets 40,363
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<u>Current Assets</u>	
3,280	Cash at Bank 1,365
<u>Current Liabilities</u>	
11,136	Creditors due within one year 10,918
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(7,856)	<u>Net Current Liabilities</u> (9,553)
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31,607	<u>Total Assets less Current Liabilities</u> 30,810
(27,097)	Creditors due after more than one year (25,691)
<hr/>	
£ 4,510	<u>Net Assets</u> £ 5,119
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Financed by:-	
<u>Share Capital and Reserves</u>	
200	Called up Share Capital 200
4,310	Profit and Loss Account 4,919
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£ 4,510	<u>Shareholders' Funds</u> £ 5,119
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The directors acknowledge their responsibility for ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and that the financial statements prepared give a true and fair view of the state of affairs of the company as at the end of the financial year, together with its profit for the year in accordance with the requirements of Section 226 of the Act and otherwise comply with the requirements of the Companies Act 1985 relating to financial statements.

The directors confirm that the company is entitled to the exemptions from Audit of the financial statements for the year, as specified in Section 249A(1) of the act, and that there have been no requests from members, holding at least 10% of the shares, for an audit thereof.

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and the Financial Reporting Standard for Smaller Entities (effective March 1999).

Approved by the Board of Directors


----- Director
N.A. Kounnou

7th March 2000

Notes to the Abbreviated Financial Statements**For the Year Ended 30th September 1999****1. Accounting Policies****a) Conventions**

These financial statements have been prepared in accordance with the historical cost convention. The policies adopted by the directors within that convention are stated below.

b) Depreciation

The fixed assets held by the company at 30th September 1999 were investment properties. The directors consider that the market value is in excess of cost and therefore, no depreciation has been provided.

c) Turnover

Turnover, which is all attributable to the principal activity and has arisen wholly within the United Kingdom, is stated net of refunds.

d) Taxation

The charge for Taxation is based on the profits for the year. No account is taken of deferred taxation as the company owns no fixed assets on which it could arise.

e) Cash Flow Statement

The company has claimed the exemption, available under Financial Reporting Statement Number 1, from preparing a cash flow statement on the grounds that it is entitled to the exemption available in Sections 246 to 247 of the Companies Act 1985 relating to Small Companies.

2. Borrowing

The Bank lending at 30th September 1999 of £29,597 is secured by charges over the investment properties.

3. Fixed Assets

	<u>1999</u>	<u>1998</u>
Additions in Year (at cost)	£ Nil	£ Nil
	<hr/>	<hr/>
Disposals in Year (at cost)	£ Nil	£ Nil
	<hr/>	<hr/>

4. Called-up Share Capital**Authorised**

1000 Ordinary Shares of £1 each	£ 1,000	£ 1,000
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Allotted, Issued and Fully Paid

200 Ordinary Shares of £1 each	£ 200	£ 200
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