

Orion Corporation Limited

Index of the Abbreviated Financial Statements

For the Year Ended 30th September 2004

Company No. 02855172

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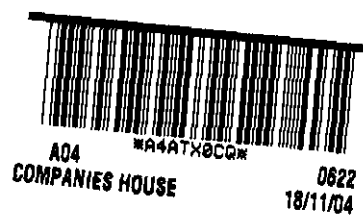
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Orion Corporation Limited

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Abbreviated Balance Sheet as at 30th September 2004

As at			
30.9.03			
	<u>Fixed Assets</u>		
40,363	Tangible Fixed Assets		40,363
	<u>Current Assets</u>		
331	Debtors	326	
3,181	Cash at Bank	4,578	
3,512		4,904	
	<u>Current Liabilities</u>		
6,215	Creditors due within one year	6,839	
(2,703)	<u>Net Current Liabilities</u>		(1,935)
37,660	<u>Total Assets less Current Liabilities</u>		38,428
(27,021)	Creditors due after more than one year		(23,376)
£ 10,639	<u>Net Assets</u>		£ 15,052
	Financed by:-		
	<u>Share Capital and Reserves</u>		
200	Called up Share Capital	200	
10,439	Profit and Loss Account	14,852	
£ 10,639	<u>Shareholder's Funds</u>		£ 15,052

The director acknowledges his 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 director confirms 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 no notice has been deposited under Section 249B(2) of the act.

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Approved by the Board


----- Director
N.A. Kounnou

16th November 2004

Notes to the Abbreviated Financial Statements**For the Year Ended 30th September 2004**1. **Accounting Policies**a) **Basis of Preparation**

These financial statements have been prepared in accordance with the historical cost convention and the Financial Reporting Standard for Smaller Entities (effective June 2002). The policies adopted by the director within the convention are stated below.

b) **Depreciation**

The fixed assets held by the company at 30th September 2004 were investment properties. The director considers 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 2004 is secured by charges over the investment properties.

3. **Fixed Assets**

	<u>2004</u>	<u>2003</u>
Additions in Year (at cost)	£ Nil	£ Nil
Disposals in Year (at cost)	£ Nil	£ Nil

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

1000 Ordinary Shares of £1 each

Allotted, Issued and Fully Paid

200 Ordinary Shares of £1 each

£ 1,000	£ 1,000
£ 200	£ 200