

COMPANY REGISTRATION NUMBER 03230532

**ORCHID INFORMATION SYSTEMS LIMITED**

**ABBREVIATED ACCOUNTS**

**FOR**

**31 MARCH 2012**

THURSDAY



\*A107BE9T\*

A31

20/12/2012

#209

COMPANIES HOUSE

**ASHLEY CLARKE & ASSOCIATES**

11 High Street  
Baldock  
Herts  
SG7 6AZ

# **ORCHID INFORMATION SYSTEMS LIMITED**

## **ABBREVIATED ACCOUNTS**

**YEAR ENDED 31 MARCH 2012**

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# ORCHID INFORMATION SYSTEMS LIMITED

## ABBREVIATED BALANCE SHEET

31 MARCH 2012

	Note	2012 £	2011 £
<b>FIXED ASSETS</b>	2		
Intangible assets		3	3
Tangible assets		120,044	65,679
		<u>120,047</u>	<u>65,682</u>
<b>CURRENT ASSETS</b>			
Stocks		14,580	17,511
Debtors		87,408	83,603
Cash at bank and in hand		1,009	986
		<u>102,997</u>	<u>102,100</u>
<b>CREDITORS: Amounts falling due within one year</b>		<u>119,490</u>	<u>107,624</u>
<b>NET CURRENT LIABILITIES</b>		<u>(16,493)</u>	<u>(5,524)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>103,554</u>	<u>60,158</u>
<b>CREDITORS: Amounts falling due after more than one year</b>		<u>46,005</u>	<u>55,631</u>
		<u>57,549</u>	<u>4,527</u>
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	4	12	12
Revaluation reserve		54,365	-
Profit and loss account		3,172	4,515
<b>SHAREHOLDERS' FUNDS</b>		<u>57,549</u>	<u>4,527</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

The Balance sheet continues on the following page.

The notes on pages 3 to 5 form part of these abbreviated accounts

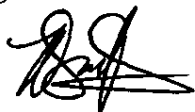
# ORCHID INFORMATION SYSTEMS LIMITED

## ABBREVIATED BALANCE SHEET *(continued)*

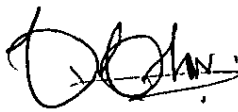
**31 MARCH 2012**

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These abbreviated accounts were approved by the directors and authorised for issue on 18 December 2012, and are signed on their behalf by



**MR K W GLANVILLE**



**MR C CLARE**

Company Registration Number 03230532

The notes on pages 3 to 5 form part of these abbreviated accounts

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# **ORCHID INFORMATION SYSTEMS LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS**

**YEAR ENDED 31 MARCH 2012**

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### **1. ACCOUNTING POLICIES**

#### **Basis of accounting**

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of certain fixed assets, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

#### **Turnover**

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion

#### **Amortisation**

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Goodwill - 10% straight line

#### **Fixed assets**

All fixed assets are initially recorded at cost

#### **Depreciation**

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

Computer software - 50% straight line  
Fixtures & Fittings - 20% straight line  
Office Equipment - 33 33% straight line

#### **Work in progress**

Work in progress is valued on the basis of direct costs plus attributable overheads based on normal level of activity. Provision is made for any foreseeable losses where appropriate. No element of profit is included in the valuation of work in progress

#### **Hire purchase agreements**

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis

# ORCHID INFORMATION SYSTEMS LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2012

### 1. ACCOUNTING POLICIES *(continued)*

#### Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

### 2. FIXED ASSETS

	Intangible Assets £	Tangible Assets £	Total £
<b>COST OR VALUATION</b>			
At 1 April 2011	6,980	105,567	112,547
Revaluation	—	54,365	54,365
<b>At 31 March 2012</b>	<b>6,980</b>	<b>159,932</b>	<b>166,912</b>
<b>DEPRECIATION</b>			
At 1 April 2011	6,977	39,888	46,865
<b>At 31 March 2012</b>	<b>6,977</b>	<b>39,888</b>	<b>46,865</b>
<b>NET BOOK VALUE</b>			
At 31 March 2012	3	120,044	120,047
At 31 March 2011	3	65,679	65,682

### 3. RELATED PARTY TRANSACTIONS

#### C Clare

Director's loan account included in creditors more than one year £12,722 (balance at beginning of year £12,722). Also included in creditors less than one year is an amount of £205 (balance at beginning of year £703).

#### K Glanville

Director's loan account included in creditors less than one year £4,228 (balance at beginning of year £436). Also included in creditors less than one year is an amount of £1,325 (balance at beginning of year £6,321).

### 4. SHARE CAPITAL

#### Authorised share capital:

	2012 £	2011 £
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

# ORCHID INFORMATION SYSTEMS LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2012

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### 4. SHARE CAPITAL *(continued)*

Allotted, called up and fully paid:

	2012		2011	
	No	£	No	£
12 Ordinary shares of £1 each	<u>12</u>	<u>12</u>	<u>12</u>	<u>12</u>