

**Registered Number 03230532**

**Orchid Information Systems Ltd**

**Abbreviated Accounts**

**31 March 2016**

## Balance Sheet as at 31 March 2016

	Notes	2016	2015
		£	£
<b>Fixed assets</b>	2		
Intangible		3	3
Tangible		120,798	120,044
		<u>120,801</u>	<u>120,047</u>
<b>Current assets</b>			
Stocks		9,415	16,077
Debtors		54,138	36,904
Cash at bank and in hand		4,832	3,636
Total current assets		<u>68,385</u>	<u>56,617</u>
<b>Creditors: amounts falling due within one year</b>		(58,809)	(106,121)
<b>Net current assets (liabilities)</b>		9,576	(49,504)
<b>Total assets less current liabilities</b>		<u>130,377</u>	<u>70,543</u>
<b>Creditors: amounts falling due after more than one year</b>	3	(67,111)	(12,000)
<b>Total net assets (liabilities)</b>		<u>63,266</u>	<u>58,543</u>

**Capital and reserves**

Called up share capital	4	12	12
Revaluation reserve		54,365	54,365
Profit and loss account		8,889	4,166

**Shareholders funds**

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63,266

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58,543

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- a. For the year ending 31 March 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 22 November 2016

And signed on their behalf by:

**Mr K W Glanville, Director**

**Mr C Clare, Director**

**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 1068 of the Companies Act 2006.**

**Notes to the Abbreviated Accounts**

For the year ending 31 March 2016

**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 January 2015).

**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

**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.

**Fixed Assets**

All fixed assets are initially recorded at cost.

**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.

**Depreciation**

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant & Machinery	50%	Straight Line
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Fixtures & Fittings	20%	Straight Line
Office Equipment	33.33%	Straight Line

## 2 Fixed Assets

	Intangible Assets	Tangible Assets	Total
Cost or valuation	£	£	£
At 01 April 2015	6,980	159,932	166,912
Additions		1,127	1,127
At 31 March 2016	<u>6,980</u>	<u>161,059</u>	<u>168,039</u>
<b>Depreciation</b>			
At 01 April 2015	6,977	39,888	46,865
Charge for year		373	373
At 31 March 2016	<u>6,977</u>	<u>40,261</u>	<u>47,238</u>
<b>Net Book Value</b>			
At 31 March 2016	3	120,798	120,801
At 31 March 2015	<u>3</u>	<u>120,044</u>	<u>120,047</u>

## 3 Creditors: amounts falling due after more than one year

## 4 Share capital

	2016 £	2015 £
<b>Authorised share capital:</b>		
100 Ordinary of £1 each	100	100
<b>Allotted, called up and fully paid:</b>		
12 Ordinary of £1 each	12	12

## 5 Transactions with directors

C. Clare Director's loan account included in creditors more than one year £12,000 (balance at beginning of year £12,000). Also included in creditors less than one year is an amount of £4,850 (Balance at beginning of year £4,985). K. Glanville Director's loan account included in creditors less than one year £8,159 (balance at beginning of year £9,228). Also included in creditors less than one year is an amount of £Nil (Balance at beginning of year £72).