

OREYA LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 OCTOBER 2013

OREYA LIMITED
Company No. 4529715
Abbreviated Balance Sheet 31 October 2013

		2013	2012
	Notes	£	£
FIXED ASSETS			
Tangible assets	2	14,538	17,847
		14,538	17,847
CURRENT ASSETS			
Stocks		16,758	22,683
Debtors		23,423	17,569
Cash at bank and in hand		47,603	12,343
		87,784	52,595
Creditors: Amounts Falling Due Within One Year		(71,993)	(47,286)
NET CURRENT ASSETS (LIABILITIES)		15,791	5,309
TOTAL ASSETS LESS CURRENT LIABILITIES		30,329	23,156
PROVISIONS FOR LIABILITIES			
Deferred Taxation		(2,364)	(2,645)
NET ASSETS		27,965	20,511
CAPITAL AND RESERVES			
Called up share capital	3	100	100
Profit and Loss account		27,865	20,411
SHAREHOLDERS' FUNDS		27,965	20,511

OREYA LIMITED
Company No. 4529715
Abbreviated Balance Sheet (continued) 31 October 2013

For the year ending 31 October 2013 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2008).

On behalf of the board

Mr Lee Johnson

30/07/2014

OREYA LIMITED
Notes to the Abbreviated Accounts
For The Year Ended 31 October 2013

1 . Accounting Policies

1.1 . Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2 . Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

1.3 . Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	15% reducing balance basis
Motor Vehicles	20% reducing balance basis

1.4 . Leasing and Hire Purchase Contracts

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in the creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period. Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

1.5 . Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

1.6 . Foreign Currencies

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

1.7 . Deferred Taxation

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. Deferred taxation is measured on a non-discounted basis at the tax rates that are expected to apply in periods in which the timing differences reverse, based on tax rates and the law enacted or substantively enacted at the balance sheet date.

OREYA LIMITED
Notes to the Abbreviated Accounts (continued)
For The Year Ended 31 October 2013

2 . Tangible Assets

	Total
Cost	£
As at: 1 November 2012	46,811
As at: 31 October 2013	46,811
Depreciation	
As at: 1 November 2012	28,964
Provided during the period	3,309
As at: 31 October 2013	32,273
Net Book Value	
As at: 31 October 2013	14,538
As at: 1 November 2012	17,847

3 . Share Capital

	Value	Number	2013	2012
Allotted, called up and fully paid:	£		£	£
Ordinary shares	1.000	100	100	100

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