

Abridged Unaudited Financial Statements
for the Year Ended 30 September 2021
for
Orion Gun Club Limited

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for the Year Ended 30 September 2021**

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Orion Gun Club Limited

**Company Information
for the Year Ended 30 September 2021**

DIRECTORS:

P R Cordery
J M Cordery

REGISTERED OFFICE:

Alma Lodge
Horseman Side
Navestock
Brentwood
Essex
CM14 5ST

REGISTERED NUMBER:

05231945 (England and Wales)

ACCOUNTANTS:

Gibson McKerrell Brown LLP
Chartered Accountants
14 Rutland Square
Edinburgh
Midlothian
EH1 2BD

BANKERS:

Barclays Bank plc
Rayleigh Branch
PO Box 13
Rayleigh
Essex
SS6 7AJ

Abridged Statement of Financial Position
30 September 2021

	Notes	30.9.21 £	£	30.9.20 £	£
FIXED ASSETS					
Tangible assets	4		1,530		2,040
CURRENT ASSETS					
Stocks		10,556		10,556	
Cash at bank and in hand		<u>3,321</u>		<u>3,227</u>	
		13,877		13,783	
CREDITORS					
Amounts falling due within one year		<u>118,024</u>		<u>111,318</u>	
NET CURRENT LIABILITIES			<u>(104,147)</u>		<u>(97,535)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(102,617)</u>		<u>(95,495)</u>
CAPITAL AND RESERVES					
Called up share capital			250		250
Retained earnings			<u>(102,867)</u>		<u>(95,745)</u>
			<u>(102,617)</u>		<u>(95,495)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

All the members have consented to the preparation of an abridged Statement of Financial Position for the year ended 30 September 2021 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 18 October 2021 and were signed on its behalf by:

J M Cordery - Director

**Notes to the Financial Statements
for the Year Ended 30 September 2021**

1. STATUTORY INFORMATION

Orion Gun Club Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. Turnover is attributable to the company's principal activity of a gun club.

Tangible fixed assets

Tangible fixed assets are initially measured at cost. Cost includes the original purchase price and costs directly attributable to bringing the asset to its present location and into its present condition. After initial recognition, the assets are measured at cost less any accumulated depreciation and any accumulated impairment losses. Freehold properties are subsequently measured at their revalued amount, being the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation is provided by equal instalments at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Motor vehicles -25% reducing balance

Plant and machinery - 25% reducing balance

Depreciation and impairment losses are charged to the Income Statement within administrative expenses.

The assets' residual values and useful lives are reviewed, and adjusted, if appropriate, at the end of each reporting period. The effect of any change is accounted for prospectively.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis.

At each reporting date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The loss is recognised immediately in the Income Statement.

Financial instruments

The company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and payables, loans from banks and other third parties.

At the end of each reporting period, financial assets that are measured at cost are assessed for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Income Statement. If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been had the impairment not previously been recognised. The impairment reversal is recognised in the Income Statement..

Financial assets are derecognised when (a) the contractual rights to the cash flows arising from the asset expire or are settled, or (b) substantially all the risks and rewards of the ownership of the asset are transferred to another party, or (c) control of the asset has been transferred to another party.

Financial liabilities are measured at amortised cost less any accumulated impairment losses. Financial liabilities are derecognised when the liability is extinguished, that is when the contractual obligation is discharged, cancelled or expired.

**Notes to the Financial Statements - continued
for the Year Ended 30 September 2021**

2. ACCOUNTING POLICIES - continued

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the Statement of Financial Position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the Statement of Financial Position date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2020 - NIL).

4. TANGIBLE FIXED ASSETS

	Totals £
COST	
At 1 October 2020	
and 30 September 2021	<u>17,423</u>
DEPRECIATION	
At 1 October 2020	15,383
Charge for year	510
At 30 September 2021	<u>15,893</u>
NET BOOK VALUE	
At 30 September 2021	<u>1,530</u>
At 30 September 2020	<u>2,040</u>

5. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

At the balance sheet date £115,864 was owed to P R Cordery a director of the company.

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 1072 of the Companies Act 2006.