

Registered number
06316827

ORION MANUFACTURING LIMITED
(formerly Visions of Steel Limited)

Abbreviated Accounts

31 March 2009

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ORION MANUFACTURING LIMITED
Abbreviated Balance Sheet
as at 31 March 2009

	Notes	2009 £	2008 £
Fixed assets			
Intangible assets	2	147,822	189,245
Tangible assets	3	<u>63,618</u>	<u>62,409</u>
		211,440	251,654
Current assets			
Stocks		31,626	40,446
Debtors		70,605	114,591
Cash at bank and in hand		<u>19,163</u>	<u>16,978</u>
		121,394	172,015
Creditors: amounts falling due within one year		<u>(101,542)</u>	<u>(96,755)</u>
Net current assets		19,852	75,260
Total assets less current liabilities		<u>231,292</u>	<u>326,914</u>
Creditors: amounts falling due after more than one year			
Non-equity preference shares	4	(130,000)	(130,000)
Directors loan	4	<u>(310,000)</u>	<u>(250,000)</u>
		(440,000)	(380,000)
Net liabilities		<u>(208,708)</u>	<u>(53,086)</u>
Capital and reserves			
Called up share capital	5	100	100
Profit and loss account		<u>(208,808)</u>	<u>(53,186)</u>
Shareholders' funds		<u>(208,708)</u>	<u>(53,086)</u>

The directors are satisfied that the company is entitled to exemption under Section 249A(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with Section 221 of the Companies Act 1985; and
- (ii) preparing accounts 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 226 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

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


M. Redmond
Director

Approved by the board on 3 June 2009

ORION MANUFACTURING LIMITED
Notes to the Abbreviated Accounts
for the year ended 31 March 2009

1 Accounting policies

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

Turnover

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Depreciation

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

Improvements to leasehold buildings	20% straight line
Plant and equipment	20% reducing instalment
Office equipment	33% straight line
Furniture and fixtures	20%/33% straight line
Motor vehicles	25% reducing instalment
Goodwill is being written off in equal annual instalments over its estimated economic life of 5 years	

Stocks

Stock is valued at the lower of cost and net realisable value.

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse. No provision is necessary at 31 March 2009.

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

Pensions

The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

ORION MANUFACTURING LIMITED
Notes to the Abbreviated Accounts
for the year ended 31 March 2009

2 Intangible fixed assets

£

Cost

At 1 April 2008	214,240
Additions	1,500
At 31 March 2009	<u>215,740</u>

Amortisation

At 1 April 2008	24,995
Provided during the year	42,923
At 31 March 2009	<u>67,918</u>

Net book value

At 31 March 2009	<u>147,822</u>
At 31 March 2008	<u>189,245</u>

3 Tangible fixed assets

£

Cost

At 1 April 2008	71,524
Additions	31,570
Disposals	(13,532)
At 31 March 2009	<u>89,562</u>

Depreciation

At 1 April 2008	9,115
Charge for the year	19,217
On disposals	(2,388)
At 31 March 2009	<u>25,944</u>

Net book value

At 31 March 2009	<u>63,618</u>
At 31 March 2008	<u>62,409</u>

ORION MANUFACTURING LIMITED
Notes to the Abbreviated Accounts
for the year ended 31 March 2009

4 Creditors: amounts falling due after one year	2009	2008
	£	£
Non-equity Non-cumulative redeemable preference shares	130,000	130,000
Directors loan	310,000	250,000
	<u>440,000</u>	<u>380,000</u>

The director has confirmed that repayments in respect of the loan will not be required for at least 12 months. Since the year end the directors loan has been capitalised into a new issue of non cummulative redeemable preference shares. accordingly the directors consider that the accounts

5 Share capital	2009	2008
	£	£
Authorised:		
Ordinary shares of £1 each	1,000	1,000
Non cumulative redeemable preference shares of £1 each	200,000	200,000
	<u>201,000</u>	<u>201,000</u>

	2009	2008	2009	2008
	No	No	£	£
Allotted, called up and fully paid:				
Ordinary shares of £1 each	100	100	100	100
Non cumulative redeemable	130,000	130,000	130,000	130,000
			<u>130,100</u>	<u>130,100</u>

6 Controlling party

The controlling party is M Redmond by virtue of his ownership of 70% of the issued ordinary share capital in the company.