

**Registered Number 06316827**

**Orion Manufacturing Limited**

**Abbreviated Accounts**

**31 March 2012**

**Orion Manufacturing Limited**

**Registered Number 06316827**

**Company Information**

**Registered Office:**

Unit 4  
Tomo Business Park  
Creeping Road  
Stowmarket  
Suffolk  
IP14 5AY

**Reporting Accountants:**

Isles & Storer Limited

Bank House  
129 High Street  
Needham Market  
Suffolk  
IP6 8DH

Orion Manufacturing Limited

Registered Number 06316827

Balance Sheet as at 31 March 2012

	Notes	2012	2011
		£	£
<b>Fixed assets</b>			
Intangible	2	20,340	61,526
Tangible	3	89,526	110,133
		<u>109,866</u>	<u>171,659</u>
<b>Current assets</b>			
Stocks		32,055	18,985
Debtors		142,473	67,320
Cash at bank and in hand		68	107
Total current assets		<u>174,596</u>	<u>86,412</u>
<b>Creditors: amounts falling due within one year</b>		(188,777)	(112,635)
<b>Net current assets (liabilities)</b>		(14,181)	(26,223)
<b>Total assets less current liabilities</b>		<u>95,685</u>	<u>145,436</u>
<b>Creditors: amounts falling due after more than one year</b>		(278,641)	(237,301)
<b>Total net assets (liabilities)</b>		<u>(182,956)</u>	<u>(91,865)</u>
<b>Capital and reserves</b>			
Called up share capital	4	380,100	380,100
Profit and loss account		(563,056)	(471,965)
<b>Shareholders funds</b>		<u>(182,956)</u>	<u>(91,865)</u>

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- a. For the year ending 31 March 2012 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 11 December 2012

And signed on their behalf by:

**M Redmond, 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 2012

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**Accounting policies****Accounting convention**

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

**Turnover**

Turnover represents net invoiced sales of goods, excluding value added tax.

**Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business in 2007, is being amortised evenly over its estimated useful life of five years.

**Stocks**

Stocks and work in progress are stated at the lower of cost and net realisable value. Net realisable value is based on estimated selling price less further costs expected to be incurred to completion and disposal. Provision is made for obsolete, slow moving or defective items where appropriate.

**Deferred tax**

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

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

**Going concern**

The balance sheet as at 31st March 2012 shows a deficiency in shareholders funds of £182,956. However the directors consider that the accounts are properly drawn up on a going concern basis because:- a) Included in 'Creditors: amounts falling due after more than one year' are amounts owing to one of the directors totalling £250,000 (2011: £195,000). The directors have given assurances that they will not seek withdrawal of these funds so as to prejudice the company's ability to meet its obligations and liabilities as they fall due and not until at least twelve months after the date of approval of these financial statements.

**Depreciation**

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

Plant and machinery	20% on reducing balance
Fixtures and fittings	20% on cost
Motor vehicles	25% on reducing balance
Computer equipment	33% on cost

2 **Intangible fixed assets**

<b>Cost or valuation</b>	<b>£</b>
At 01 April 2011	215,740
Additions	<u>1,970</u>
At 31 March 2012	<u>217,710</u>
<b>Amortisation</b>	
At 01 April 2011	154,214
Charge for year	<u>43,156</u>
At 31 March 2012	<u>197,370</u>
<b>Net Book Value</b>	
At 31 March 2012	20,340
At 31 March 2011	<u>61,526</u>

3 **Tangible fixed assets**

	<b>Total</b>
<b>Cost</b>	<b>£</b>
At 01 April 2011	178,102
Additions	<u>3,878</u>
At 31 March 2012	- <u>181,980</u>
<b>Depreciation</b>	
At 01 April 2011	67,969
Charge for year	<u>24,485</u>
At 31 March 2012	- <u>92,454</u>
<b>Net Book Value</b>	
At 31 March 2012	89,526
At 31 March 2011	- <u>110,133</u>

4 **Share capital**

	<b>2012</b>	<b>2011</b>
	<b>£</b>	<b>£</b>
<b>Allotted, called up and fully paid:</b>		
100 Ordinary shares of £1 each	100	100
380000 Preference shares of £1 each	380,000	380,000

5 **RELATED PARTY  
DISCLOSURES**

A loan relationship continues to exist between the company and one of its directors, M Redmond. Further funds were advanced by him to the company during the year amounting to £55,000 meaning that the company owes £250,000 (2011: £195,000) as at the balance sheet date. The loan is interest free and is not repayable until at least twelve months after the date of approval of these financial statements.

6 **ULTIMATE CONTROLLING  
PARTY**

The ultimate controlling party is M Redmond by virtue of his ownership of 70% of the issued ordinary shares of the company.