

Orthosie Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 March 2015

Orthosie Limited

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Orthosie Limited
(Registration number: 06835105)
Abbreviated Balance Sheet at 31 March 2015

| | Note | | 2015 | 2014 |
|---|----------|------------|--------------|----------------|
| | £ | £ | £ | £ |
| Fixed assets | | | | |
| Intangible fixed assets | <u>2</u> | - | | 27,003 |
| Tangible fixed assets | <u>2</u> | - | | <u>142,556</u> |
| | | - | | 169,559 |
| Current assets | | | | |
| Stocks | | 130,000 | 113,950 | |
| Debtors | | 36 | 79,296 | |
| Cash at bank and in hand | | <u>135</u> | <u>3,364</u> | |
| | | 130,171 | 196,610 | |
| | | (| (| |
| Creditors: Amounts falling due within one year | | 251,898 | 370,921 | |
| | |) |) | |
| | | (| (| |
| Net current liabilities | | 121,727 | 174,311 | |
| | |) |) | |
| | | (| (| |
| Total assets less current liabilities | | 121,727 | (4,752) | |
| | |) |) | |
| | | (| (| |
| Creditors: Amounts falling due after more than one year | | 375,906 | 531,906 | |
| | |) |) | |
| | | (| (| |
| Net liabilities | | 497,633 | 536,658 | |
| | |) |) | |
| Capital and reserves | | | | |
| Called up share capital | <u>3</u> | 400 | 400 | |
| | | (| (| |
| Profit and loss account | | 498,033 | 537,058 | |
| | |) |) | |
| | | (| (| |
| | | 497,633 | 536,658 | |
| | |) |) | |

These 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 April 2008).

For the year ending 31 March 2015 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

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.

Approved by the Board on 18 December 2015 and signed on its behalf by:

.....

Mrs K C Honeybone
Director

The notes on pages 2 to 4 form an integral part of these financial statements.
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Orthosie Limited
Notes to the Abbreviated Accounts for the Year Ended 31 March 2015

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective April 2008).

Going concern

The financial statements have been prepared on a going concern basis despite the net liabilities in the balance sheet. The directors feel this is appropriate due to the support that continues to be offered by both the directors personally and ultimate parent company, Hevelius Holdings Limited.

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Goodwill

Positive goodwill is capitalised, classified as an asset on the balance sheet and amortised on a straight line basis over its useful economic life. It is reviewed for impairment at the end of the first full financial year following the acquisition and in other periods if events or changes in circumstances indicate that the carrying value may not be recoverable.

Negative goodwill is included within fixed assets and released to the profit and loss account in the periods in which the fair values of the non-monetary assets purchased on the same acquisition are recovered, whether through sale or depreciation.

Amortisation

Amortisation is provided on intangible fixed assets so as to write off the cost, less any estimated residual value, over their expected useful economic life as follows:

| Asset class | Amortisation method and rate |
|--------------------|-------------------------------------|
| Other intangibles | over 10 years |

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost, less any estimated residual value, over their expected useful economic life as follows:

| Asset class | Depreciation method and rate |
|---------------------|-------------------------------------|
| Plant and machinery | 25% reducing balance over 20 years |

Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

Hire purchase and leasing

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

Orthosie Limited

Notes to the Abbreviated Accounts for the Year Ended 31 March 2015

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as 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. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

2 Fixed assets

| | Intangible assets £ | Tangible assets £ | Total £ |
|-------------------------|---------------------------|----------------------|------------|
| Cost | | | |
| At 1 April 2014 | 54,004 | 190,074 | 244,078 |
| Disposals | (54,004) | (190,074) | (244,078) |
| At 31 March 2015 | - | - | - |
| Depreciation | | | |
| At 1 April 2014 | 27,001 | 47,518 | 74,519 |
| Eliminated on disposals | (27,001) | (47,518) | (74,519) |
| At 31 March 2015 | - | - | - |
| Net book value | | | |
| At 31 March 2015 | - | - | - |
| At 31 March 2014 | 27,003 | 142,556 | 169,559 |

3 Share capital

Allotted, called up and fully paid shares

| | 2015 | | 2014 | |
|----------------------------|------|-----|------|-----|
| | No. | £ | No. | £ |
| Ordinary shares of £1 each | 400 | 400 | 400 | 400 |

4 Related party transactions

Directors' advances and credits

| | 2015 Advance/ Credit £ | 2015 Repaid £ | 2014 Advance/ Credit £ | 2014 Repaid £ |
|------------------------|---------------------------------|---------------------|---------------------------------|---------------------|
| Mr N J Forsyth | | | | |
| Directors loan account | 91,844 | - | 91,844 | - |

Orthosie Limited
Notes to the Abbreviated Accounts for the Year Ended 31 March 2015

5 Control

The company is controlled by Hevelius Holdings Limited, the ultimate parent company. Hevelius Holdings Limited is under the control of the directors of the company.

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