

Orrmac (No:810) Limited

Unaudited Financial Statements

Period Ended

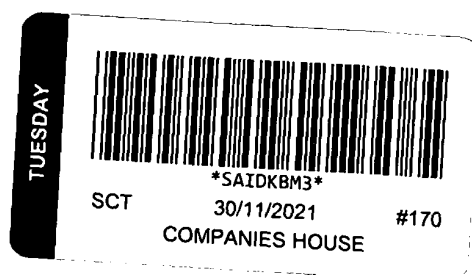
28 February 2021

Company Number SC173847

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Orrmac (No:810) Limited

Company Information

Director	L P Benzies
Registered number	SC173847
Registered office	Caledonian Exchange 19a Canning Street Edinburgh EH3 8HE
Accountants	BDO LLP Citypoint 65 Haymarket Terrace Edinburgh EH12 5HD

Orrmac (No:810) Limited

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Orrmac (No:810) Limited

Chartered accountants' report to the director on the preparation of the unaudited financial statements of Orrmac (No:810) Limited for the period ended 28 February 2021

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Orrmac (No:810) Limited for the period ended 28 February 2021 which comprise the statement of comprehensive income, the balance sheet, the statement of changes in equity and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <https://www.icaew.com/regulation>.

It is your duty to ensure that Orrmac (No:810) Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Orrmac (No:810) Limited. You consider that Orrmac (No:810) Limited is exempt from the statutory audit requirement for the period.

We have not been instructed to carry out an audit or review of the financial statements of Orrmac (No:810) Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

This report is made solely to the director of Orrmac (No:810) Limited in accordance with the terms of our engagement letter dated 17 March 2021. Our work has been undertaken solely to prepare for your approval the financial statements of Orrmac (No:810) Limited and state those matters that we have agreed to state to the director of Orrmac (No:810) Limited in this report in accordance with ICAEW Technical Release TECH07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Orrmac (No:810) Limited and its director for our work or for this report.

BDO LJ

BDO LLP

Chartered Accountants

Edinburgh

United Kingdom

Date: 30 November 2021

BDO LLP is a limited liability partnership registered in England and Wales (with registered number OC305127)

Orrmac (No:810) Limited
Registered number: SC173847

Balance sheet
As at 28 February 2021

		28 February 2021 £	21 February 2020 £
	Note		
Creditors: amounts falling due within one year	4	(396,847)	(120,002)
Net current liabilities		<u>(396,847)</u>	<u>(120,002)</u>
Total assets less current liabilities		<u>(396,847)</u>	<u>(120,002)</u>
Net liabilities		<u><u>(396,847)</u></u>	<u><u>(120,002)</u></u>
Capital and reserves			
Called up share capital	5	2	2
Profit and loss account	6	(396,849)	(120,004)
		<u><u>(396,847)</u></u>	<u><u>(120,002)</u></u>

The director considers that the company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the company to obtain an audit for the period in question in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

The company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on

 30/11/21

L P Benzies
Director

The notes on pages 4 to 6 form part of these financial statements.

Orrmac (No:810) Limited

Statement of changes in equity For the period ended 28 February 2021

	Called up share capital	Profit and loss account	Total equity
	£	£	£
At 22 February 2020	2	(120,004)	(120,002)
Comprehensive income for the period			
Loss for the period	-	(276,845)	(276,845)
Total comprehensive income for the period	-	(276,845)	(276,845)
At 28 February 2021	2	(396,849)	(396,847)

The notes on pages 4 to 6 form part of these financial statements.

Statement of changes in equity For the period ended 21 February 2020

	Called up share capital	Profit and loss account	Total equity
	£	£	£
At 1 April 2019	2	(88,451)	(88,449)
Comprehensive income for the period			
Loss for the period	-	(31,553)	(31,553)
Total comprehensive income for the period	-	(31,553)	(31,553)
At 21 February 2020	2	(120,004)	(120,002)

The notes on pages 4 to 6 form part of these financial statements.

Orrmac (No:810) Limited

Notes to the financial statements For the period ended 28 February 2021

1. General information

Orrmac (No:810) Limited is a company incorporated in Scotland under the Companies Act. The address of the registered office and the company number is given on the information page and the nature of the company's principal activity is set out in the director's report.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the company's accounting policies.

The following principal accounting policies have been applied:

2.2 Going concern

The company made a loss of £276,845 (2020 - £31,553), has net liabilities of £396,847 (2012 - £120,002). The director is continually reviewing their plans and forecasts and believes that the going concern basis is appropriate as the company has the continued support of the controlling party. This support has confirmed as being in place. These financial statements do not include any adjustments that would be necessary should this support be withdrawn.

2.3 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.4 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

Orrmac (No:810) Limited

Notes to the financial statements For the period ended 28 February 2021

2. Accounting policies (continued)

2.5 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 creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or in case of an out-right short-term loan that is not at market rate, the financial asset or liability is measured, initially at the present value of future cash flows discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost, unless it qualifies as a loan from a director in the case of a small company, or a public benefit entity concessionary loan.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the statement of comprehensive income.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate of the recoverable amount, which is an approximation of the amount that the company would receive for the asset if it were to be sold at the balance sheet date.

3. Employees

Other than the director, the company has no employees (2020 - £NIL).

4. Creditors: Amounts falling due within one year

	28 February 2021 £	21 February 2020 £
Trade creditors	38,338	28,650
Other creditors	358,509	91,352
	<u>396,847</u>	<u>120,002</u>

Orrmac (No:810) Limited

Notes to the financial statements For the period ended 28 February 2021

5. Share capital

	28 February 2021 £	21 February 2020 £
Allotted, called up and fully paid		
2 (2020 - 2) Ordinary shares of £1 each	<u>2</u>	<u>2</u>

6. Reserves

Profit and loss account

The profit and loss account represents the accumulated profits and losses on the activities of the company.

7. Related party transactions

Included within other creditors is an amount of £358,509 (2020 - £91,352) due to L P Benzies, the director. During the year the director paid expenses of £267,157 (2020 - £91,352).

8. Controlling party

The company is controlled by L P Benzies, the director and only shareholder.