

Company Registration No. 02897240 (England and Wales)

**ORBITECH LIMITED**  
**DIRECTOR'S REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2005**



# ORBITECH LIMITED

## COMPANY INFORMATION

---

|                          |  |
|--------------------------|--|
| <b>Director</b>          | P W Horton   |
| <b>Secretary</b>         | Mrs D Horton   |
| <b>Company number</b>    | 02897240   |
| <b>Registered office</b> | 7 Mill Street<br>Maidstone<br>Kent<br>ME15 6XW   |
| <b>Accountants</b>       | Loucas<br><i>Chartered Certified Accountants</i><br>7 Mill Street<br>Maidstone<br>Kent<br>ME15 6XW |
| <b>Business address</b>  | 122 Tunbury Avenue South<br>Chatham<br>Kent<br>ME5 9HY   |

---

# ORBITECH LIMITED

## CONTENTS

---

|                                   | <b>Page</b> |
|-----------------------------------|-------------|
| Director's report                 | 1           |
| Profit and loss account           | 2           |
| Balance sheet                     | 3           |
| Notes to the financial statements | 4 - 6       |

---

# ORBITECH LIMITED

## DIRECTOR'S REPORT FOR THE YEAR ENDED 31 MARCH 2005

---

The director presents his report and financial statements for the year ended 31 March 2005.

### Principal activities

The principal activity of the company in the year under review is that of engineering design consultants.

### Director

The following director has held office since 1 April 2004:

P W Horton

### Director's interests

The director's interest in the shares of the company was as stated below:

|            | Ordinary shares of £ 1 each |              |
|------------|-----------------------------|--------------|
|            | 31 March 2005               | 1 April 2004 |
| P W Horton | 50                          | 50           |

### Director's responsibilities


Company law requires the director to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the director is required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and enable him to ensure that the financial statements comply with the Companies Act 1985. He is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

By order of the board



Mrs D Horton

Secretary

31/12/05

# ORBITECH LIMITED

## PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 MARCH 2005

|  | Notes    | 2005<br>£     | 2004<br>£     |
|--|----------|---------------|---------------|
| Turnover   |          | 69,905        | 87,234        |
| Administrative expenses                              |          | (36,428)      | (39,449)      |
| <b>Operating profit</b>                              | <b>2</b> | <b>33,477</b> | <b>47,785</b> |
| Interest payable and similar charges                 |          | -             | (96)          |
| <b>Profit on ordinary activities before taxation</b> |          | <b>33,477</b> | <b>47,689</b> |
| Tax on profit on ordinary activities                 | <b>3</b> | (6,153)       | (8,951)       |
| <b>Profit on ordinary activities after taxation</b>  |          | <b>27,324</b> | <b>38,738</b> |
| Dividends  |          | (27,200)      | (38,950)      |
| <b>Retained profit/(loss) for the year</b>           | <b>8</b> | <b>124</b>    | <b>(212)</b>  |

The profit and loss account has been prepared on the basis that all operations are continuing operations.

There are no recognised gains and losses other than those passing through the profit and loss account.

# ORBITECH LIMITED

## BALANCE SHEET AS AT 31 MARCH 2005

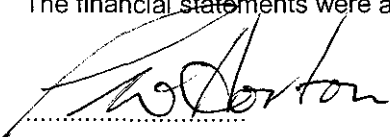
|   | Notes | 2005<br>£ | £     | 2004<br>£ | £     |
|---|-------|-----------|-------|-----------|-------|
| <b>Fixed assets</b>                                   |       |           |       |           |       |
| Tangible assets                                       | 4     |           | 1,133 |           | 166   |
| <b>Current assets</b>                                 |       |           |       |           |       |
| Debtors   | 5     | 8,580     |       | 9,843     |       |
| Cash at bank and in hand                              |       | 310       |       | 1,291     |       |
|   |       | 8,890     |       | 11,134    |       |
| <b>Creditors: amounts falling due within one year</b> | 6     | (9,880)   |       | (11,281)  |       |
| <b>Net current liabilities</b>                        |       |           | (990) |           | (147) |
| <b>Total assets less current liabilities</b>          |       |           | 143   |           | 19    |
| <b>Capital and reserves</b>                           |       |           |       |           |       |
| Called up share capital                               | 7     |           | 100   |           | 100   |
| Profit and loss account                               | 8     |           | 43    |           | (81)  |
| <b>Shareholders' funds - equity interests</b>         | 9     |           | 143   |           | 19    |

In preparing these financial statements:

- The director is of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- The director acknowledges his responsibilities for:
  - ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
  - 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, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the Board on 31/12/2005

  
P W Horton  
Director

# ORBITECH LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2005

---

### 1 Accounting policies

#### 1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

#### 1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

#### 1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Fixtures, fittings & equipment                      25% reducing balance

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the year they are payable.

|  |              |              |
|--|--------------|--------------|
| <b>2 Operating profit</b>                  | <b>2005</b>  | <b>2004</b>  |
|  | <b>£</b>     | <b>£</b>     |
| Operating profit is stated after charging: |              |              |
| Depreciation of tangible assets            | 378          | 56           |
| Director's emoluments                      | 7,000        | 7,000        |
|  | <hr/>        | <hr/>        |
| <b>3 Taxation</b>                          | <b>2005</b>  | <b>2004</b>  |
|  | <b>£</b>     | <b>£</b>     |
| <b>Domestic current year tax</b>           |              |              |
| U.K. corporation tax                       | 6,153        | 8,951        |
|  | <hr/>        | <hr/>        |
| <b>Current tax charge</b>                  | <b>6,153</b> | <b>8,951</b> |
|  | <hr/>        | <hr/>        |

# ORBITECH LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2005

### 4 Tangible fixed assets

|                       | Plant and<br>machinery etc |
|-----------------------|----------------------------|
|                       | £                          |
| <b>Cost</b>           |                            |
| At 1 April 2004       | 1,669                      |
| Additions             | 1,345                      |
|                       | <hr/>                      |
| At 31 March 2005      | 3,014                      |
|                       | <hr/>                      |
| <b>Depreciation</b>   |                            |
| At 1 April 2004       | 1,503                      |
| Charge for the year   | 378                        |
|                       | <hr/>                      |
| At 31 March 2005      | 1,881                      |
|                       | <hr/>                      |
| <b>Net book value</b> |                            |
| At 31 March 2005      | 1,133                      |
|                       | <hr/>                      |
| At 31 March 2004      | 166                        |
|                       | <hr/>                      |

| 5 Debtors     | 2005<br>£ | 2004<br>£ |
|---------------|-----------|-----------|
| Trade debtors | 7,299     | 5,843     |
| Other debtors | 1,281     | 4,000     |
|               | <hr/>     | <hr/>     |
|               | 8,580     | 9,843     |
|               | <hr/>     | <hr/>     |

| 6 Creditors: amounts falling due within one year | 2005<br>£ | 2004<br>£ |
|--|-----------|-----------|
| Trade creditors                                  | 1,100     | -         |
| Taxation and social security                     | 6,668     | 9,291     |
| Other creditors                                  | 2,112     | 1,990     |
|  | <hr/>     | <hr/>     |
|  | 9,880     | 11,281    |
|  | <hr/>     | <hr/>     |

# ORBITECH LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2005

| 7    | Share capital                                      | 2005                    | 2004         |
|------|--|-------------------------|--------------|
|      |  | £                       | £            |
|      | <b>Authorised</b>                                  |                         |              |
|      | 100 Ordinary shares of £1 each                     | 100                     | 100          |
|      |  | <u>100</u>              | <u>100</u>   |
|      | <b>Allotted, called up and fully paid</b>          |                         |              |
|      | 100 Ordinary shares of £1 each                     | 100                     | 100          |
|      |  | <u>100</u>              | <u>100</u>   |
| <br> |  |                         |              |
| 8    | Statement of movements on profit and loss account  | Profit and loss account |              |
|      |  | £                       |              |
|      | Balance at 1 April 2004                            |                         | (81)         |
|      | Retained profit for the year                       |                         | 124          |
|      |  |                         | <u>124</u>   |
|      | Balance at 31 March 2005                           |                         | 43           |
|      |  |                         | <u>43</u>    |
| <br> |  |                         |              |
| 9    | Reconciliation of movements in shareholders' funds | 2005                    | 2004         |
|      |  | £                       | £            |
|      | Profit for the financial year                      | 27,324                  | 38,738       |
|      | Dividends  | (27,200)                | (38,950)     |
|      |  | <u>124</u>              | <u>(212)</u> |
|      | Net addition to/(depletion in) shareholders' funds | 124                     | (212)        |
|      | Opening shareholders' funds                        | 19                      | 231          |
|      |  | <u>143</u>              | <u>19</u>    |
|      | Closing shareholders' funds                        | 143                     | 19           |