

Registered number
03035321

Orion Cinemas Limited

Abbreviated Accounts

31 May 2002



Orion Cinemas Limited
Abbreviated Balance Sheet
as at 31 May 2002

	Notes	2002 £	2001 (As restated) £
Fixed assets			
Intangible assets	3	19,200	25,600
Tangible assets	4	45,373	54,815
Investments	5	10,000	10,000
		<u>74,573</u>	<u>90,415</u>
Current assets			
Stocks		5,273	4,682
Debtors		17,911	4,872
Cash at bank and in hand		160,523	111,853
		<u>183,707</u>	<u>121,407</u>
Creditors: amounts falling due within one year		(80,478)	(45,756)
Net current assets		<u>103,229</u>	<u>75,651</u>
Total assets less current liabilities		<u>177,802</u>	<u>166,066</u>
Creditors: amounts falling due after more than one year		-	(2,069)
Provisions for liabilities and charges		(4,126)	(4,930)
Net assets		<u>173,676</u>	<u>159,067</u>
Capital and reserves			
Called up share capital	7	150,000	150,000
Share premium		20,000	20,000
Profit and loss account	8	3,676	(10,933)
Shareholder's funds		<u>173,676</u>	<u>159,067</u>

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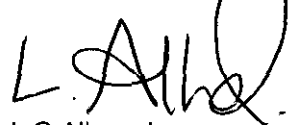
Orion Cinemas Limited
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The director is satisfied that the company is entitled to exemption under Section 249A(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The director acknowledges his 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.



L G Allwood
Director

Approved by the board on 25 March 2003

Orion Cinemas Limited
Notes to the Abbreviated Accounts
for the year ended 31 May 2002

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 March 2000).

Turnover

Turnover represents the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts.

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% straight line
Motor vehicles	25% straight line

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 tax is calculated at the tax rates which are expected to apply in the periods when the timing differences will reverse, and discounted to reflect the time value of money using rates based on the post-tax yields to maturity that could be obtained at the balance sheet date on government bonds with similar maturity dates.

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 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.

2 Prior year adjustment

Following the change in accounting policy for deferred taxation from the liability method used in previous years to the policy noted above, the amounts for tax charges and provision for deferred taxation have been restated. The effects of the change on the profit and loss reserves are shown in note 7 below.

Orion Cinemas Limited
Notes to the Abbreviated Accounts
for the year ended 31 May 2002

3 Intangible fixed assets	£
Cost	
At 1 June 2001	64,000
At 31 May 2002	<u>64,000</u>
Amortisation	
At 1 June 2001	38,400
Provided during the year	6,400
At 31 May 2002	<u>44,800</u>
Net book value	
At 31 May 2002	<u>19,200</u>
At 31 May 2001	<u>25,600</u>
4 Tangible fixed assets	£
Cost	
At 1 June 2001	132,446
At 31 May 2002	<u>132,446</u>
Depreciation	
At 1 June 2001	77,631
Charge for the year	9,442
At 31 May 2002	<u>87,073</u>
Net book value	
At 31 May 2002	<u>45,373</u>
At 31 May 2001	<u>54,815</u>

Orion Cinemas Limited
Notes to the Abbreviated Accounts
for the year ended 31 May 2002

5 Investments

£

Cost

At 1 June 2001

20,112

At 31 May 2002

20,112

Provision

At 1 June 2001

10,112

At 31 May 2002

10,112

Net book value

At 31 May 2002

10,000

At 31 May 2001

10,000

6 Secured creditors

2002

2001

£

£

Creditors include:

Secured finance lease and hire purchase contracts

2,069

4,553

7 Share capital

2002

2001

£

£

Authorised:

Ordinary shares of £1 each

150,000

150,000

2002

2001

2002

2001

No

No

£

£

Allotted, called up and fully paid:

Ordinary shares of £1 each

150,000

150,000

150,000

150,000

8 Profit and loss account

2002

2001

£

£

At 1 June (as previously reported)

(6,003)

(6,489)

Prior year adjustment

(4,930)

(5,163)

As restated

(10,933)

(11,652)

Retained profit

14,609

719

At 31 May

3,676

(10,933)

9 Transactions with the director

Included in other debtors is £5,000 loan to L G Allwood a director of the company.