

Registered number  
03035321

Orion Cinemas Limited

Abbreviated Accounts

31 May 2003



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COMPANIES HOUSE

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Q439  
31/03/04

**Orion Cinemas Limited**  
**Abbreviated Balance Sheet**  
**as at 31 May 2003**

|                                                       | Notes | 2003<br>£       | 2002<br>£       |
|-------------------------------------------------------|-------|-----------------|-----------------|
| <b>Fixed assets</b>                                   |       |                 |                 |
| Intangible assets                                     | 2     | 12,800          | 19,200          |
| Tangible assets                                       | 3     | 41,207          | 45,373          |
| Investments                                           | 4     | -               | 10,000          |
|                                                       |       | <u>54,007</u>   | <u>74,573</u>   |
| <b>Current assets</b>                                 |       |                 |                 |
| Stocks                                                |       | 8,738           | 5,273           |
| Debtors                                               |       | 25,588          | 17,911          |
| Investments held as current assets                    |       | 3,250           | -               |
| Cash at bank and in hand                              |       | 177,823         | 160,523         |
|                                                       |       | <u>215,399</u>  | <u>183,707</u>  |
| <b>Creditors: amounts falling due within one year</b> |       | <u>(99,365)</u> | <u>(80,478)</u> |
| <b>Net current assets</b>                             |       | <u>116,034</u>  | <u>103,229</u>  |
| <b>Total assets less current liabilities</b>          |       | <u>170,041</u>  | <u>177,802</u>  |
| <b>Provisions for liabilities and charges</b>         |       | <u>(4,090)</u>  | <u>(4,126)</u>  |
| <b>Net assets</b>                                     |       | <u>165,951</u>  | <u>173,676</u>  |
| <b>Capital and reserves</b>                           |       |                 |                 |
| Called up share capital                               | 5     | 150,000         | 150,000         |
| Share premium                                         |       | 20,000          | 20,000          |
| Profit and loss account                               |       | (4,049)         | 3,676           |
| <b>Shareholder's funds</b>                            |       | <u>165,951</u>  | <u>173,676</u>  |

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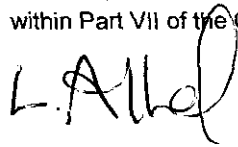
**Orion Cinemas Limited**  
**Abbreviated Balance Sheet**  
**as at 31 May 2003**

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 Allwood  
Director

Approved by the board on 24 March 2004

**Orion Cinemas Limited**  
**Notes to the Abbreviated Accounts**  
**for the year ended 31 May 2003**

**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 June 2002).

***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.

|                     |                                     |
|---------------------|-------------------------------------|
| Leasehold property  | Over the period of the lease        |
| Motor vehicles      | 25% of net book value per annum     |
| Plant and machinery | 15%-25% of net book value per annum |

***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 taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

***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.

**Orion Cinemas Limited**  
**Notes to the Abbreviated Accounts**  
**for the year ended 31 May 2003**

**2 Intangible fixed assets**

£

**Cost**

|                |               |
|----------------|---------------|
| At 1 June 2002 | 64,000        |
| At 31 May 2003 | <u>64,000</u> |

**Amortisation**

|                          |               |
|--------------------------|---------------|
| At 1 June 2002           | 44,800        |
| Provided during the year | 6,400         |
| At 31 May 2003           | <u>51,200</u> |

**Net book value**

|                |               |
|----------------|---------------|
| At 31 May 2003 | <u>12,800</u> |
| At 31 May 2002 | <u>19,200</u> |

Goodwill is being written off in equal instalments over its estimated useful life of 10 years.

**3 Tangible fixed assets**

£

**Cost**

|                |                |
|----------------|----------------|
| At 1 June 2002 | 132,446        |
| Additions      | 3,553          |
| At 31 May 2003 | <u>135,999</u> |

**Depreciation**

|                     |               |
|---------------------|---------------|
| At 1 June 2002      | 87,073        |
| Charge for the year | 7,719         |
| At 31 May 2003      | <u>94,792</u> |

**Net book value**

|                |               |
|----------------|---------------|
| At 31 May 2003 | <u>41,207</u> |
| At 31 May 2002 | <u>45,373</u> |

**Orion Cinemas Limited**  
**Notes to the Abbreviated Accounts**  
**for the year ended 31 May 2003**

**4 Investments**

£

**Cost**

At 1 June 2002 20,112

At 31 May 2003 20,112

**Provision**

At 1 June 2002 10,112

Charge for the year 10,000

At 31 May 2003 20,112

**Net book value**

At 31 May 2003 -

At 31 May 2002 10,000

**5 Share capital**

**2003**

**2002**

£

£

Authorised:

Ordinary shares of £1 each 150,000 150,000

**2003**

**2002**

**2003**

**2002**

No

No

£

£

Allotted, called up and fully paid:

Ordinary shares of £1 each 150,000 150,000 150,000 150,000

**6 Transactions with the director**

Included in other debtors is £5000 (2002-£5000) loan to L G Allwood a director of the company.  
The loan was repaid on 27 February 2004.