

Registered number
03035321

Orion Cinemas Limited

Abbreviated Accounts

31 May 2004



Orion Cinemas Limited
Abbreviated Balance Sheet
as at 31 May 2004

	Notes	2004 £	2003 £
Fixed assets			
Intangible assets	2	6,400	12,800
Tangible assets	3	74,807	41,207
		<u>81,207</u>	<u>54,007</u>
Current assets			
Stocks		12,529	8,738
Debtors		37,157	25,588
Investments held as current assets		-	3,250
Cash at bank and in hand		181,511	177,823
		<u>231,197</u>	<u>215,399</u>
Creditors: amounts falling due within one year		<u>(152,035)</u>	<u>(99,365)</u>
Net current assets		<u>79,162</u>	<u>116,034</u>
Total assets less current liabilities		<u>160,369</u>	<u>170,041</u>
Provisions for liabilities and charges		<u>(6,829)</u>	<u>(4,090)</u>
Net assets		<u>153,540</u>	<u>165,951</u>
Capital and reserves			
Called up share capital	5	150,000	150,000
Share premium		20,000	20,000
Profit and loss account		(16,460)	(4,049)
Shareholder's funds		<u>153,540</u>	<u>165,951</u>

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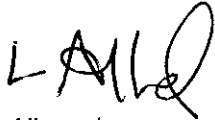
Orion Cinemas Limited
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The director is satisfied that the company is entitled to exemption under Section 249A(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

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 Allwood

Director

Approved by the board on 18 March 2005

Orion Cinemas Limited
Notes to the Abbreviated Accounts
for the year ended 31 May 2004

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.

Government grants

Capital based government grants are included within other creditors in the balance sheet and credited to the profit and loss account over the expected useful economic lives of the assets to which they relate.

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 2004

2 Intangible fixed assets	£
Cost	
At 1 June 2003	64,000
At 31 May 2004	<u>64,000</u>
Amortisation	
At 1 June 2003	51,200
Provided during the year	6,400
At 31 May 2004	<u>57,600</u>
Net book value	
At 31 May 2004	<u>6,400</u>
At 31 May 2003	<u>12,800</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 2003	135,999
Additions	40,564
At 31 May 2004	<u>176,563</u>
Depreciation	
At 1 June 2003	94,792
Charge for the year	6,964
At 31 May 2004	<u>101,756</u>
Net book value	
At 31 May 2004	<u>74,807</u>
At 31 May 2003	<u>41,207</u>

Orion Cinemas Limited
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for the year ended 31 May 2004

4 Investments

£

Cost

At 1 June 2003

20,112

Additions

400

At 31 May 2004

20,512

Provision

At 1 June 2003

20,112

Charge for the year

400

At 31 May 2004

20,512

Net book value

At 31 May 2004

-

At 31 May 2003

-

5 Share capital

2004

2003

£

£

Authorised:

Ordinary shares of £1 each

150,000

150,000

2004
No

2003
No

2004
£

2003
£

Allotted, called up and fully paid:

Ordinary shares of £1 each

150,000

150,000

150,000

150,000

6 Transactions with the director

The company was owed at the beginning of the year £5000 by the director Mr L G Allwood. This was repaid on 1 February 2004 and represents the maximum outstanding during the year.