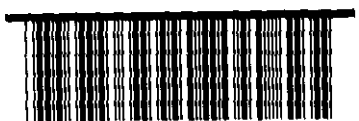
Registered number
03035321

Orion Cinemas Limited

Abbreviated Accounts

31 May 2005



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Orion Cinemas Limited
Abbreviated Balance Sheet
as at 31 May 2005

	Notes		2005 £		2004 £
Fixed assets					
Intangible assets	2		-		6,400
Tangible assets	3		63,611		74,807
Investments	4		-		-
			63,611		81,207
Current assets					
Stocks		17,625		12,529	
Debtors		68,846		37,157	
Cash at bank and in hand		241,071		181,511	
		327,542		231,197	
Creditors: amounts falling due within one year		(236,661)		(152,035)	
Net current assets			90,881		79,162
Total assets less current liabilities			154,492		160,369
Provisions for liabilities and charges			(6,101)		(6,829)
Net assets			148,391		153,540
Capital and reserves					
Called up share capital	5		150,000		150,000
Share premium			20,000		20,000
Profit and loss account			(21,609)		(16,460)
Shareholder's funds			148,391		153,540

Continued on next page

Orion Cinemas Limited
Abbreviated Balance Sheet
as at 31 May 2005

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 28th March 2006

Orion Cinemas Limited
Notes to the Abbreviated Accounts
for the year ended 31 May 2005

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.

2 Intangible fixed assets	£
Cost	
At 1 June 2004	64,000
At 31 May 2005	64,000
Amortisation	
At 1 June 2004	57,600
Provided during the year	6,400
At 31 May 2005	64,000
Net book value	
At 31 May 2005	-
At 31 May 2004	6,400

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

3 Tangible fixed assets	£
Cost	
At 1 June 2004	176,563
Additions	947
At 31 May 2005	177,510
Depreciation	
At 1 June 2004	101,756
Charge for the year	12,143
At 31 May 2005	113,899
Net book value	
At 31 May 2005	63,611
At 31 May 2004	74,807

Orion Cinemas Limited
Notes to the Abbreviated Accounts
for the year ended 31 May 2005

4 Investments

	£
Cost	
At 1 June 2004	20,512
Disposals	(20,512)
At 31 May 2005	-
Provision	
At 1 June 2004	20,512
Written off/Disposals	(20,512)
At 31 May 2005	-
Net book value	
At 31 May 2005	-
At 31 May 2004	-

5 Share capital

	2005 £	2004 £
Authorised:		
Ordinary shares of £1 each	150,000	150,000

	2005 No	2004 No	2005 £	2004 £
Allotted, called up and fully paid:				
Ordinary shares of £1 each	150,000	150,000	150,000	150,000