

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2016

FOR

ORCHID RISK MANAGEMENT LIMITED

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FOR THE YEAR ENDED 31 MARCH 2016

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BALANCE SHEET
31 MARCH 2016

	Notes	2016 £	£	2015 £	£
Fixed assets					
Tangible assets	4		17,234		-
Current assets					
Debtors: amounts falling due within one year	5	151,725		-	
Cash at bank and in hand		<u>134,157</u>		<u>100</u>	
		285,882		100	
Creditors					
Amounts falling due within one year	6	<u>210,519</u>		-	
Net current assets			<u>75,363</u>		<u>100</u>
Total assets less current liabilities			<u><u>92,597</u></u>		<u><u>100</u></u>
Capital and reserves					
Called up share capital	7		100		100
Retained earnings			<u>92,497</u>		-
Shareholders' funds			<u><u>92,597</u></u>		<u><u>100</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2016 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and
- (b) which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Statement of comprehensive income has not been delivered.

The financial statements were approved by the director on 20 July 2016 and were signed by:

Mr M Wood - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2016**

1. Statutory information

Orchid Risk Management Limited is a private company, limited by shares/guarantee, registered in England and Wales. The company's registered number is 08972821. The registered office is 7 & 8 Church Street, Wimborne, Dorset, BH21 1JH and business address is Unit 25, Albany Business Park, Cabot Lane, Poole, Dorset, BH17 7BX.

2. Accounting policies

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover represents amounts receivable, excluding value added tax, in respect of services provided in the ordinary course of business. Turnover is recognised when the service has been provided to the customer.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Improvements to property	- Straight line over 5 years
Training boat	- 25% on reducing balance
Weaponry	- 20% on cost
Computer equipment	- 33% on cost

Taxation

Current tax represents the amount of tax payable or receivable in respect of the taxable profit (or loss) for the current or past reporting periods. It is measured at the amount expected to be paid or recovered using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax represents the future tax consequences of transactions and events recognised in the financial statements of current and previous periods. It is recognised in respect of all timing differences, with certain exceptions. Timing differences are differences between taxable profits and total comprehensive income as stated in the financial statements that arise from the inclusion of income and expense in tax assessments in periods different from those in which they are recognised in the financial statements. Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date that are expected to apply to the reversal of timing differences. Deferred tax on revalued non-depreciable tangible fixed assets and investment properties is measured using the rates and allowances that apply to the sale of the asset.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Financial instruments

Basic financial instruments are initially recognised at transaction price and accounted for according to the substance of the contractual arrangement, as either financial assets, liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company, after deducting all liabilities.

At each balance sheet date, financial instruments are measured at amortised cost using the effective interest method. Any losses arising from impairment are recognised in the profit and loss account in the period to which they relate.

3. Employees and directors

The average number of employees during the year was 2 .

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2016

4. Tangible fixed assets

	Improvements to property £	Training boat £	Weaponry £	Computer equipment £	Totals £
Cost					
Additions	7,426	4,000	10,000	440	21,866
At 31 March 2016	<u>7,426</u>	<u>4,000</u>	<u>10,000</u>	<u>440</u>	<u>21,866</u>
Depreciation					
Charge for year	1,485	1,000	2,000	147	4,632
At 31 March 2016	<u>1,485</u>	<u>1,000</u>	<u>2,000</u>	<u>147</u>	<u>4,632</u>
Net book value					
At 31 March 2016	<u>5,941</u>	<u>3,000</u>	<u>8,000</u>	<u>293</u>	<u>17,234</u>

5. Debtors: amounts falling due within one year

	2016 £	2015 £
Trade debtors	119,151	-
Accrued income	21,937	-
Prepayments	10,637	-
	<u>151,725</u>	<u>-</u>

6. Creditors: amounts falling due within one year

	2016 £	2015 £
Trade creditors	54,309	-
Tax	33,692	-
Social security and other taxes	1,342	-
VAT	23,784	-
Other creditors	42,710	-
Directors' current accounts	33,650	-
Accruals and deferred income	21,032	-
	<u>210,519</u>	<u>-</u>

7. Called up share capital

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2016 £	2015 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

8. Ultimate controlling party

Mr M Wood, the director, owns an aggregate of 100% of the voting share capital together with his spouse, therefore he is deemed to control the company.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2016

9. **First year adoption**

These financial statements for the year ended 31 March 2016 are the first financial statements that comply with FRS 102 Section 1A small entities. The date of transition is 2 April 2014.

The transition to FRS102 Section 1A small entities has resulted in a small number of changes in accounting policies to those previously used.

The nature of these changes and their impact on opening equity and profit, where applicable, is detailed in the notes to these financial statements.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.