

**Report of the Director and
Annual Report and Unaudited Financial Statements
for the Period from 1 January 2021 to 31 July 2021
for
Orbital Construction Limited**

Wem & Co
Chartered Accountants
Savoy House
Savoy Circus
London
W3 7DA

Orbital Construction Limited

Contents of the Financial Statements for the Period from 1 January 2021 to 31 July 2021

Company Information	<u>1</u>
Balance Sheet	<u>2</u>
Notes to the Unaudited Financial Statements	<u>3 to 6</u>

Orbital Construction Limited

Company Information for the Period from 1 January 2021 to 31 July 2021

Director: JJ Greene

Registered office: Savoy House
Savoy Circus
London
W3 7DA

Registered number: 12374530

Accountants: Wem & Co
Chartered Accountants
Savoy House
Savoy Circus
London
W3 7DA

Orbital Construction Limited

(Registration number: 12374530)

Balance Sheet as at 31 July 2021

	Note	31.07.21	31.12.20
		£	£
Fixed assets			
Tangible assets	4	6,242	-
Current assets			
Stocks	5	15,850	-
Debtors	6	464,366	-
Cash at bank and in hand		46,353	1
		<u>526,569</u>	<u>1</u>
CREDITORS			
Creditors within 1yr		<u>356,108</u>	<u>-</u>
NET CURRENT ASSETS		<u>170,461</u>	<u>1</u>
NET ASSETS		<u>176,703</u>	<u>1</u>
Capital and reserves			
Called up share capital		1	1
Profit and loss account		<u>176,702</u>	<u>-</u>
SHAREHOLDERS' FUNDS		<u>176,703</u>	<u>1</u>

For the financial period ending 31 July 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the period in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the director on 18 January 2022

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JJ Greene
Director

The notes on pages 3 to 6 form an integral part of these financial statements.

Orbital Construction Limited

Notes to the Unaudited Financial Statements for the Period from 1 January 2021 to 31 July 2021

1. General information

The company is a private company limited by share capital, incorporated in England & Wales .

The address of its registered office is:

Savoy House

Savoy Circus

London

W3 7DA

England

These financial statements were authorised for issue by the director on 18 January 2022.

2. Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

The presentational currency is Pound Sterling (£).

Summary of disclosure exemptions

Related party exemption

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

Tax

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Orbital Construction Limited

Notes to the Unaudited Financial Statements for the Period from 1 January 2021 to 31 July 2021 (continued)

2 Accounting policies (continued)

Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Motor vehicles	Straight line over 3 years
Plant and machinery	Straight line 25%

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

Leases

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to profit or loss on a straight-line basis over the period of the lease.

3. Staff numbers

The average number of persons employed by the company (including the director) during the period, was 0 (2020 - 0).

Orbital Construction Limited

Notes to the Unaudited Financial Statements for the Period from 1 January 2021 to 31 July 2021 (continued)

4. Tangible assets

	Plant and machinery etc £
Cost or valuation	
Additions	<u>8,900</u>
At 31 July 2021	<u>8,900</u>
Depreciation	
Charge for the period	<u>2,658</u>
At 31 July 2021	<u>2,658</u>
Carrying amount	
At 31 July 2021	<u><u>6,242</u></u>

5. Stocks

	31.07.21 £	31.12.20 £
Other inventories	<u>15,850</u>	<u>-</u>

6. Debtors

	Note	31.07.21 £	31.12.20 £
Trade debtors		172,336	-
Amounts owed by group undertakings and undertakings in which the company has a participating interest		77,326	-
Prepayments		41,589	-
Other debtors		<u>173,115</u>	<u>-</u>
		<u><u>464,366</u></u>	<u><u>-</u></u>

Orbital Construction Limited

Notes to the Unaudited Financial Statements for the Period from 1 January 2021 to 31 July 2021 (continued)

7. Creditors

Creditors: amounts falling due within one year

	31.07.21	31.12.20
	£	£
Due within one year		
Trade creditors	299,608	-
Accruals and deferred income	24,000	-
Other creditors	32,500	-
	356,108	-

8. Impact of Covid-19

The COVID-19 pandemic continues to effect businesses in 2021. Measures taken to contain the virus have significantly affected economic activity, which in turn has implications for financial reporting.

Management has considered the consequences of COVID-19 and other events and conditions, and it has determined that they do not create a material uncertainty that casts significant doubt upon the entity's ability to continue as a going concern.

9. Parent and ultimate parent undertaking

The ultimate parent is Orbital London Limited, incorporated in England and Wales.

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.