

Abbreviated Accounts for the Year Ended 31 March 2003

for

Orlandos Limited



Orlandos Limited
Company Information
for the Year Ended 31 March 2003

DIRECTORS: Mr Alistair G McPhee
Mrs Mary Teresa MacInnes

SECRETARY: Mr Alistair G MacPhee

REGISTERED OFFICE: 7a Hyndland Court
6a Sydenham Road
Hyndland
Glasgow
G12 9NR

REGISTERED NUMBER: 80952 (Scotland)

ACCOUNTANTS: Stevenson & Kyles
Chartered Accountants
25 Sandyford Place
Glasgow G3 7NJ

Orlandos Limited

**Abbreviated Balance Sheet
31 March 2003**

		2003		2002	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		19,618		26,149
CURRENT ASSETS:					
Debtors		70,289		78,332	
Cash at bank		1,533		4,026	
		<u>71,822</u>		<u>82,358</u>	
CREDITORS: Amounts falling due within one year		<u>31,440</u>		<u>35,972</u>	
NET CURRENT ASSETS:			<u>40,382</u>		<u>46,386</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			60,000		72,535
CREDITORS: Amounts falling due after more than one year			<u>416</u>		<u>5,412</u>
			<u>£59,584</u>		<u>£67,123</u>
CAPITAL AND RESERVES:					
Called up share capital	3		100		100
Profit and loss account			<u>59,484</u>		<u>67,023</u>
SHAREHOLDERS' FUNDS:			<u>£59,584</u>		<u>£67,123</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 March 2003.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2003 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) 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 Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

The notes form part of these financial statements

Orlandos Limited

**Abbreviated Balance Sheet
31 March 2003**

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

ON BEHALF OF THE BOARD:

A handwritten signature in black ink, appearing to read 'A G McPhee', written in a cursive style.

Mr Alistair G McPhee - Director

Approved by the Board on 28 January 2004

The notes form part of these financial statements

Orlandos Limited

Notes to the Abbreviated Accounts for the Year Ended 31 March 2003

1. ACCOUNTING POLICIES

Accounting convention

The financial statements 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 net invoiced sales of services, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Furniture and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 April 2002	
and 31 March 2003	35,557
DEPRECIATION:	
At 1 April 2002	9,408
Charge for year	6,531
At 31 March 2003	15,939
NET BOOK VALUE:	
At 31 March 2003	19,618
At 31 March 2002	26,149

Orlandos Limited

**Notes to the Abbreviated Accounts
for the Year Ended 31 March 2003**

3. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	2003 £	2002 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

4. TRANSACTIONS WITH DIRECTORS

The following loan to a director subsisted during the year ended 31 March 2003:

£

Mr Alistair G McPhee

Balance outstanding at start of year	66,490
Balance outstanding at end of year	54,571
Maximum balance outstanding during year	<u>122,371</u>