

**COMPANY NUMBER: 277613**

**OREXIM LIMITED**

**REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2007**

**REGISTERED OFFICE ADDRESS**

**71 BRUNSWICK STREET  
EDINBURGH  
EH7 5HS**

FRIDAY



\*SUS4U2HV\*

SCT

22/08/2008

1954

COMPANIES HOUSE

## **INDEX TO THE FINANCIAL STATEMENTS**

|                                      | PAGE |
|--------------------------------------|------|
| DIRECTORS REPORT                     | 3 4  |
| BALANCE SHEET                        | 5    |
| PROFIT AND LOSS ACCOUNT              | 6    |
| NOTES TO THE FINANCIAL<br>STATEMENTS | 7 8  |

## **OREXIM LIMITED**

### **DIRECTOR'S REPORT**

#### **Director**

Maurice Walters

The Director presents his Annual Report with Financial Statements for the year ended 31 December 2007

#### **DIRECTORS RESPONSIBILITIES WITH REGARD TO THE FINANCIAL STATEMENTS**

Company law requires me to prepare financial statements for each financial year or period which give a true and fair view of the state of affairs of the company for that period. In preparing those financial statements, we are required to

- i. Select suitable accounting policies and then apply them consistently,
- ii. Make judgments and estimates that are reasonable and prudent,
- iii. Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

I am responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. I am also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

#### **PRINCIPAL ACTIVITY**

The Company's main activity is acting as a commission agent

#### **DIRECTORS**

The Director holding office during the period and his interest in the ordinary share capital of the company at the beginning and at the end of the financial period were

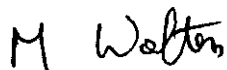
| <b>Name of Directors</b> | <b>Appointed</b> | <b>Resigned</b> | <b>No. of shares held</b> |
|--------------------------|------------------|-----------------|---------------------------|
| Maurice Walters          | 13 04 2006       |                 |                           |

## **DIVIDEND**

The director recommends that no dividend be paid.

This report was approved by the Board on 18 August 2008 and signed on its behalf

On behalf of the Board

A handwritten signature in black ink, appearing to read 'M Walters', is positioned above the printed name.

Maurice Walters  
Director

18 August 2008

**OREXIM LIMITED**

**BALANCE SHEET AS AT 31 DECEMBER 2007**

|                                              | Notes | 2007<br>£Stg    | 2006<br>£Stg    |
|----------------------------------------------|-------|-----------------|-----------------|
| <b>CURRENT ASSETS</b>                        | 2     | 43,111          | 33,964          |
| <b>CURRENT LIABILITIES:</b>                  |       |                 |                 |
| Amounts falling due within one year          | 3     | 3,304           | 4,739           |
| <b>NET CURRENT ASSETS/(LIABILITIES)</b>      |       | 39,807          | 29,225          |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       | 39,807<br>===== | 29,225<br>===== |
| <b>CAPITAL AND RESERVES</b>                  |       |                 |                 |
| Called up share capital                      | 4     | 1               | 1               |
| Profit and Loss account                      |       | 39,806          | 29,224          |
| <b>TOTAL SHAREHOLDERS' FUND</b>              | 5     | 39,807<br>===== | 29,225<br>===== |

**Director's Statement**

(a) For the year ended 31 December 2007, the company is entitled to the exemption conferred by subsection (1) of Section 249A

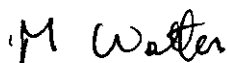
(b) No notice has been deposited under subsection (2) of section 249B in relation to its financial statements for the period

(c) I acknowledge my responsibility for

(i) ensuring that the company keeps 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 period and of its profit or loss for the financial period in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to accounts, so far as applicable to the company. The financial statements were approved on 18 August 2008

On behalf of the Board



Maurice Walters  
Director

18 August 2008

The notes on pages 7 to 8 form part of these financial statements

**OREXIM LIMITED**  
**PROFIT AND LOSS ACCOUNT**  
**FOR THE YEAR ENDED 31 DECEMBER 2007**

|                                 | Notes | 2007<br>£Stg | 2006<br>£Stg |
|---------------------------------|-------|--------------|--------------|
| TURNOVER                        | 1     | 19,731       | 20,926       |
| ADMINISTRATIVE EXPENSES         |       | 6,495        | 1,382        |
| OPERATING PROFIT                |       | 13,236       | 19,544       |
| PROFIT/(LOSS) BEFORE TAXATION   |       | 13,236       | 19,544       |
| TAX ON PROFIT                   |       | 2,654        | 3,357        |
| PROFIT/(LOSS) FOR THE PERIOD    |       | 10,582       | 16,187       |
|                                 |       | =====        | =====        |
| RETAINED PROFIT FOR THE YEAR    |       | 10,582       | 16,187       |
| RETAINED PROFIT BROUGHT FORWARD |       | 29,224       | 13,037       |
| RETAINED PROFIT CARRIED FORWARD |       | 39,806       | 29,224       |
|                                 |       | =====        | =====        |

The notes on pages 7 to 8 form part of these financial statements

**OREXIM LIMITED**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2007**

**NOTES TO THE FINANCIAL STATEMENTS**

**1. ACCOUNTING POLICIES**

The financial statements have been prepared under the historical cost accounting convention

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company

| <b>2. CURRENT ASSETS</b> | <b>2007</b> | <b>2006</b> |
|--------------------------|-------------|-------------|
|                          | <b>£Stg</b> | <b>£Stg</b> |
| Trade Debtors            | 19,731      | 20,926      |
| Cash at Bank             | 23,380      | 13,038      |
|                          | 43,111      | 33,964      |
|                          | =====       | =====       |

| <b>3. CREDITORS</b>                 | <b>2007</b> | <b>2006</b> |
|-------------------------------------|-------------|-------------|
|                                     | <b>£Stg</b> | <b>£Stg</b> |
| Amounts falling due within one year |             |             |
| Trade Creditors                     |             | 782         |
| Accruals                            | 650         | 600         |
| Corporation Tax                     | 2,654       | 3,357       |
|                                     | 3,304       | 4,739       |
|                                     | =====       | =====       |

**4. CALLED UP SHARE CAPITAL**

|                            | <b>Authorised</b> |             | <b>Allotted &amp; fully paid</b> |             |
|----------------------------|-------------------|-------------|----------------------------------|-------------|
|                            | <b>2007</b>       | <b>2006</b> | <b>2007</b>                      | <b>2006</b> |
|                            | <b>£Stg</b>       | <b>£Stg</b> | <b>£Stg</b>                      | <b>£Stg</b> |
| Ordinary shares of £1 each | 500,000           | 500,000     | 1                                | 1           |
|                            | =====             | =====       | ==                               | ==          |

## **5 SHAREHOLDERS' FUNDS**

|                                           | <b>2007</b> | <b>2006</b> |
|-------------------------------------------|-------------|-------------|
|                                           | <b>£Stg</b> | <b>£Stg</b> |
| <b>Movement in shareholders funds</b>     |             |             |
| Balance brought forward 1 January 2007    | 29,225      | 13,038      |
| Issue of ordinary shares                  |             |             |
|                                           | 29,225      | 13,038      |
| Profit/(Loss) for the year                | 10,582      | 16,187      |
| Total shareholders funds 31 December 2007 | 39,807      | 29,225      |
|                                           | =====       | =====       |

## **6. POST BALANCE SHEET EVENTS**

There have not been any significant events since the balance sheet date.

## **7. CLOSE COMPANY**

The company is a close company under the provisions of the Income and Corporation Taxes Act

**OREXIM LIMITED**

**INFORMATION FOR THE DIRECTOR**

**DETAILED PROFIT AND LOSS ACCOUNT**

**FOR THE YEAR ENDED 31 DECEMBER 2007**

|                                                          | <b>2007</b> | <b>2006</b> |
|----------------------------------------------------------|-------------|-------------|
|                                                          | <b>£Stg</b> | <b>£Stg</b> |
| INCOME                                                   | 19,731      | 20,926      |
| Administration fees                                      | 3,192       | 782         |
| Accountancy                                              | 650         | 600         |
| Subscription                                             | 2,453       |             |
| Late filing penalties                                    | 200         |             |
|                                                          | 6,495       | 1,382       |
| PROFIT/(LOSS) FOR THE PERIOD<br>BEFORE TAXATION          | 13,236      | 19,544      |
| CORPORATION TAX                                          | 2,654       | 3,357       |
| PROFIT/(LOSS) FOR THE FINANCIAL PERIOD<br>AFTER TAXATION | 10,582      | 16,187      |
| PROFIT/(LOSS) FOR THE FINANCIAL PERIOD                   | 10,582      | 16,187      |
|                                                          | =====       | =====       |

**OREXIM LIMITED**  
**CORPORATION TAX COMPUTATION**  
**FOR THE YEAR ENDED 31 DECEMBER 2007**

|                                   |         |
|-----------------------------------|---------|
| PROFIT PER ACCOUNTS               | £13,236 |
| ADD BACK LATE FILING PENALTIES    | £200    |
| PROFITS LIABLE TO CORPORATION TAX | £13,436 |
|                                   | =====   |

| F/YEAR                        | PROFITS  | RATES | TAX        |
|-------------------------------|----------|-------|------------|
| 2006                          | £ 3,313  | 19%   | £629.47    |
| 2007                          | £ 10,123 | 20%   | £2,024 60  |
| • TOTAL                       |          |       | £2,654 07  |
| LESS MARGINAL RELIEF          |          |       |            |
| TOTAL CORPORATION TAX PAYABLE |          |       | £ 2,654.07 |
|                               |          |       | =====      |