

REGISTERED NUMBER: 03359568 (England and Wales)

Unaudited Financial Statements
for the Period 1 April 2018 to 30 June 2019
for
Argon Contracts Limited

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for the Period 1 April 2018 to 30 June 2019

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Argon Contracts Limited

Company Information
for the Period 1 April 2018 to 30 June 2019

DIRECTOR:

A H Clarke

REGISTERED OFFICE:

27 Spindle Lane
Dickens Heath
Solihull
West Midlands
B90 1RP

REGISTERED NUMBER:

03359568 (England and Wales)

ACCOUNTANTS:

Davies Archytas Accountants Ltd
14, The Oaks
Clews Road
Oakenshaw
Redditch
Worcestershire
B98 7ST

Abridged Statement of Financial Position
30 June 2019

| | Notes | 30.6.19 £ | £ | 31.3.18 £ | £ |
|--|-------|---------------|---------------------|--------------|-------------------|
| FIXED ASSETS | | | | | |
| Tangible assets | 4 | | 4,375 | | 13,513 |
| CURRENT ASSETS | | | | | |
| Debtors | | - | | 1,750 | |
| Cash at bank | | <u>8,561</u> | | <u>5,189</u> | |
| | | 8,561 | | 6,939 | |
| CREDITORS | | | | | |
| Amounts falling due within one year | | <u>10,542</u> | | <u>8,571</u> | |
| NET CURRENT LIABILITIES | | | <u>(1,981)</u> | | <u>(1,632)</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | 2,394 | | 11,881 |
| CREDITORS | | | | | |
| Amounts falling due after more than one year | | | - | | (10,562) |
| PROVISIONS FOR LIABILITIES | | | <u>(831)</u> | | <u>(1,057)</u> |
| NET ASSETS | | | <u><u>1,563</u></u> | | <u><u>262</u></u> |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | 5 | | 100 | | 100 |
| Retained earnings | | | <u>1,463</u> | | <u>162</u> |
| SHAREHOLDERS' FUNDS | | | <u><u>1,563</u></u> | | <u><u>262</u></u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 30 June 2019.

The members have not required the company to obtain an audit of its financial statements for the period ended 30 June 2019 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 which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

Abridged Statement of Financial Position - continued
30 June 2019

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

All the members have consented to the preparation of an abridged Income Statement and an abridged Statement of Financial Position for the period ended 30 June 2019 in accordance with Section 444(2A) of the Companies Act 2006.

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

The financial statements were approved by the director on 9 September 2019 and were signed by:

A H Clarke - Director

Notes to the Financial Statements
for the Period 1 April 2018 to 30 June 2019

1. **STATUTORY INFORMATION**

Argon Contracts Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

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

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

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.

| | |
|---------------------|---------------------------|
| Plant and machinery | - 15% on reducing balance |
| Motor vehicles | - 25% on reducing balance |
| Equipment | - 15% on reducing balance |

Taxation

Taxation for the period comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the statement of financial position date.

Deferred tax

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the period end and that are expected to apply to the reversal of the timing difference.

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.

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 profit or loss over the relevant period. The capital element

of the future payments is treated as a liability.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

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Notes to the Financial Statements - continued
for the Period 1 April 2018 to 30 June 2019

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the period was 1 (2018 - 1) .

4. **TANGIBLE FIXED ASSETS**

| | Totals £ |
|------------------------|----------------------|
| COST | |
| At 1 April 2018 | 43,326 |
| Additions | 1,962 |
| Disposals | <u>(31,885)</u> |
| At 30 June 2019 | <u>13,403</u> |
| DEPRECIATION | |
| At 1 April 2018 | 29,813 |
| Charge for period | 1,011 |
| Eliminated on disposal | <u>(21,796)</u> |
| At 30 June 2019 | <u>9,028</u> |
| NET BOOK VALUE | |
| At 30 June 2019 | <u>4,375</u> |
| At 31 March 2018 | <u><u>13,513</u></u> |

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

| | Totals £ |
|------------------------|----------------------|
| COST | |
| At 1 April 2018 | 31,885 |
| Disposals | <u>(31,885)</u> |
| At 30 June 2019 | <u>-</u> |
| DEPRECIATION | |
| At 1 April 2018 | 21,796 |
| Eliminated on disposal | <u>(21,796)</u> |
| At 30 June 2019 | <u>-</u> |
| NET BOOK VALUE | |
| At 30 June 2019 | <u>-</u> |
| At 31 March 2018 | <u><u>10,089</u></u> |

5. **CALLED UP SHARE CAPITAL**

| | | | |
|----------------------------------|----------|----------------|------------|
| Allotted, issued and fully paid: | | | |
| Number: | Class: | Nominal value: | 30.6.19 |
| | | £ | £ |
| 100 | Ordinary | £1 | <u>100</u> |
| | | | <u>100</u> |

Notes to the Financial Statements - continued
for the Period 1 April 2018 to 30 June 2019

6. ULTIMATE CONTROLLING PARTY

The controlling party throughout the year was A H Clarke by virtue of his 75% holding in the issued share capital of the company.