

Arque Ltd

Abbreviated Unaudited Accounts for the Year Ended 31 May 2014

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for the Year Ended 31 May 2014**

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Arque Ltd
Company
Information
for the Year Ended 31 May 2014

DIRECTOR: B A Keogh

REGISTERED OFFICE: Seychelles Farm
Upton Pyne
Exeter
Devon
EX5 5HY

REGISTERED NUMBER: 05130013

ACCOUNTANTS: Haines Watts Exeter LLP
1A Parliament Square
Parliament Street
CREDITON
Devon
EX17 2AW

BANKERS: Lloyds TSB Bank plc
234 High Street
Exeter
Devon
EX4 3NL

Abbreviated Balance Sheet
31 May
2014

	Notes	2014 £	2013 £
FIXED ASSETS			
Tangible assets	2	25,279	19,332
CURRENT ASSETS			
Stocks		59,872	197,245
Debtors		259,200	148,063
Cash at bank		69,917	504
		<u>388,989</u>	<u>345,812</u>
CREDITORS			
Amounts falling due within one year		(322,014)	(321,631)
NET CURRENT ASSETS		<u>66,975</u>	<u>24,181</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		92,254	43,513
CREDITORS			
Amounts falling due after more than one year		(7,088)	(2,601)
PROVISIONS FOR LIABILITIES		<u>(3,782)</u>	<u>(2,093)</u>
NET ASSETS		<u><u>81,384</u></u>	<u><u>38,819</u></u>
CAPITAL AND RESERVES			
Called up share capital	3	30,001	30,001
Profit and loss account		51,383	8,818
SHAREHOLDERS' FUNDS		<u><u>81,384</u></u>	<u><u>38,819</u></u>

The notes form part of these abbreviated accounts

Abbreviated Balance Sheet - continued

31 May

2014

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2014 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and
- (a) 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
- (b) 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.

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 3 October 2014 and were signed by:

B A Keogh - Director

**Notes to the Abbreviated Accounts
for the Year Ended 31 May 2014**

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 April 2008).

Turnover

Turnover represents the total invoice value, excluding value added tax, of building services made during the year and derives from the provision of goods falling within the company's ordinary activities.

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

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	- 25% reducing balance
Fixtures and fittings	- 25% straight line
Motor vehicles	- 25% reducing balance

Stocks

Stocks and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Deferred tax

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

Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce constant periodic rates of charge on the net obligations outstanding in each period.

Long term contracts

Amounts recoverable on long term contracts, which are included in debtors are stated at the net sales

value of the work done after provisions for contingencies and anticipated future losses on contracts,

less amounts received as progress payments on account. Excess progress payments are included in

creditors as payments received on account.

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**Notes to the Abbreviated Accounts - continued
for the Year Ended 31 May 2014**

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 June 2013	81,270
Additions	14,809
Disposals	(11,761)
At 31 May 2014	<u>84,318</u>
DEPRECIATION	
At 1 June 2013	61,938
Charge for year	7,886
Eliminated on disposal	(10,785)
At 31 May 2014	<u>59,039</u>
NET BOOK VALUE	
At 31 May 2014	<u>25,279</u>
At 31 May 2013	<u>19,332</u>

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			2014	2013
Number:	Class:	Nominal value:	£	£
30,000	Ordinary A shares	1	30,000	30,000
1	Ordinary B shares	1	<u>1</u>	<u>1</u>
			<u>30,001</u>	<u>30,001</u>