

REGISTERED NUMBER: 05130013

Arque Ltd

Unaudited Financial Statements for the Year Ended 31 May 2017

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for the Year Ended 31 May 2017**

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Arque Ltd
Company
Information
for the Year Ended 31 May 2017

DIRECTOR: B A Keogh

REGISTERED OFFICE: Marsh Road
Lords Meadow Industrial Estate
Crediton
Devon
EX17 1EU

REGISTERED NUMBER: 05130013

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

Balance Sheet
31 May
2017

	Notes	2017 £	2016 £
FIXED ASSETS			
Tangible assets	5	77,037	62,639
CURRENT ASSETS			
Stocks		130,658	32,132
Debtors	6	222,725	308,628
Cash at bank		<u>54,594</u>	<u>25,688</u>
		407,977	366,448
CREDITORS			
Amounts falling due within one year	7	<u>(359,429)</u>	<u>(342,227)</u>
NET CURRENT ASSETS		<u>48,548</u>	<u>24,221</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		125,585	86,860
CREDITORS			
Amounts falling due after more than one year	8	(14,103)	(11,914)
PROVISIONS FOR LIABILITIES	9	<u>(14,705)</u>	<u>(11,672)</u>
NET ASSETS		<u>96,777</u>	<u>63,274</u>
CAPITAL AND RESERVES			
Called up share capital	10	30,001	30,001
Retained earnings	11	<u>66,776</u>	<u>33,273</u>
SHAREHOLDERS' FUNDS		<u>96,777</u>	<u>63,274</u>

Balance Sheet - continued
31 May
2017

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2017 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)

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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 26 October 2017 and were signed by:

B A Keogh - Director

**Notes to the Financial Statements
for the Year Ended 31 May 2017**

1. STATUTORY INFORMATION

Arque 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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

2. STATEMENT OF COMPLIANCE

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

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

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 is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

Taxation

Taxation for the year 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

**Notes to the Financial Statements - continued
for the Year Ended 31 May 2017**

3. ACCOUNTING POLICIES - continued**Deferred tax**

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

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.

Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 12 .

5. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
COST				
At 1 June 2016	5,474	19,208	116,002	140,684
Additions	1,196	3,506	29,764	34,466
At 31 May 2017	<u>6,670</u>	<u>22,714</u>	<u>145,766</u>	<u>175,150</u>
DEPRECIATION				
At 1 June 2016	3,312	16,594	58,139	78,045
Charge for year	693	1,609	17,766	20,068
At 31 May 2017	<u>4,005</u>	<u>18,203</u>	<u>75,905</u>	<u>98,113</u>
NET BOOK VALUE				
At 31 May 2017	<u>2,665</u>	<u>4,511</u>	<u>69,861</u>	<u>77,037</u>
At 31 May 2016	<u>2,162</u>	<u>2,614</u>	<u>57,863</u>	<u>62,639</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 May 2017**

5. TANGIBLE FIXED ASSETS - continued

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

	Motor vehicles £
COST	
At 1 June 2016	65,507
Additions	<u>14,295</u>
At 31 May 2017	<u>79,802</u>
DEPRECIATION	
At 1 June 2016	14,839
Charge for year	<u>13,113</u>
At 31 May 2017	<u>27,952</u>
NET BOOK VALUE	
At 31 May 2017	<u>51,850</u>
At 31 May 2016	<u>50,668</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade debtors and accrued income	50,271	107,489
Retentions receivable	40,342	24,240
Amounts recoverable on contract	128,000	172,867
Other debtors	1,000	-
Prepayments and accrued income	<u>3,112</u>	<u>4,032</u>
	<u>222,725</u>	<u>308,628</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Hire purchase contracts	8,591	7,457
Trade creditors	204,258	214,962
Retentions payable	20,459	11,352
Tax	9,594	3,208
Social security and other taxes	13,371	15,780
VAT	26,401	13,150
Company credit card	2,174	8,577
Directors' loan accounts	36,168	37,158
Accrued expenses	<u>38,413</u>	<u>30,583</u>
	<u>359,429</u>	<u>342,227</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 May 2017**

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2017 £	2016 £
Hire purchase contracts	<u>14,103</u>	<u>11,914</u>

9. PROVISIONS FOR LIABILITIES

	2017 £	2016 £
Deferred tax	<u>14,705</u>	<u>11,672</u>

	Deferred tax £
Balance at 1 June 2016	11,672
Provided during year	<u>3,033</u>
Balance at 31 May 2017	<u>14,705</u>

10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid: Number: Class:	Nominal value:	2017 £	2016 £
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>

11. RESERVES

	Retained earnings £
At 1 June 2016	33,273
Profit for the year	47,503
Dividends	<u>(14,000)</u>
At 31 May 2017	<u>66,776</u>

12. RELATED PARTY DISCLOSURES

During the year, total dividends of £14,000 (2016 - £78,000) were paid to the director .

B A Keogh
Company director

During the year the directors maintained a current account with the company and the amount due to the related party at the balance sheet date was £36,168 (2016: £37,158).

**Notes to the Financial Statements - continued
for the Year Ended 31 May 2017**

13. CONTROLLING PARTY

The controlling party is B A Keogh.

14. FIRST YEAR ADOPTION

There were no changes to accounting policies or adjustments to comparative figures as a result of transition to FRS 102.