

**ARQUE LTD**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MAY 2021**

**Arque Ltd**  
**Unaudited Financial Statements**  
**For The Year Ended 31 May 2021**

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**Arque Ltd**  
**Balance Sheet**  
**As at 31 May 2021**

**Registered number:** 05130013

|   |              | <b>2021</b> |           | <b>2020</b> |           |
|---|--------------|-------------|-----------|-------------|-----------|
|   | <b>Notes</b> | <b>£</b>    | <b>£</b>  | <b>£</b>    | <b>£</b>  |
| <b>FIXED ASSETS</b>                                   |              |             |           |             |           |
| Tangible Assets                                       | <b>3</b>     |             | 91,814    |             | 87,146    |
|   |              |             |           |             |           |
|   |              |             | 91,814    |             | 87,146    |
| <b>CURRENT ASSETS</b>                                 |              |             |           |             |           |
| Stocks  | <b>4</b>     | 294,460     |           | 24,929      |           |
| Debtors   | <b>5</b>     | 342,649     |           | 276,297     |           |
| Cash at bank and in hand                              |              | 330,807     |           | 282,590     |           |
|   |              |             |           |             |           |
|   |              | 967,916     |           | 583,816     |           |
| <b>Creditors: Amounts Falling Due Within One Year</b> |              |             |           |             |           |
|   | <b>6</b>     | (852,376 )  |           | (475,329 )  |           |
|   |              |             |           |             |           |
| <b>NET CURRENT ASSETS (LIABILITIES)</b>               |              |             | 115,540   |             | 108,487   |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>          |              |             |           |             |           |
|   |              |             | 207,354   |             | 195,633   |
| <b>PROVISIONS FOR LIABILITIES</b>                     |              |             |           |             |           |
| Deferred Taxation                                     |              |             | (13,095 ) |             | (11,664 ) |
|   |              |             |           |             |           |
| <b>NET ASSETS</b>                                     |              |             | 194,259   |             | 183,969   |
| <b>CAPITAL AND RESERVES</b>                           |              |             |           |             |           |
| Called up share capital                               | <b>8</b>     |             | 101       |             | 101       |
| Profit and Loss Account                               |              |             | 194,158   |             | 183,868   |
|   |              |             |           |             |           |
| <b>SHAREHOLDERS' FUNDS</b>                            |              |             | 194,259   |             | 183,969   |

**Arque Ltd**  
**Balance Sheet (continued)**  
**As at 31 May 2021**

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For the year ending 31 May 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

**Director's responsibilities**

- The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

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**Mr Bernard  
Keogh**

Director

12 October 2021

The notes on pages 3 to 7 form part of these financial statements.

## **1. Accounting Policies**

### **1.1. Basis of Preparation of Financial Statements**

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

### **1.2. Turnover**

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

#### **Sale of goods**

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

#### **Rendering of services**

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

|                        |                      |
|------------------------|----------------------|
| Leasehold Improvements | 10% straight line    |
| Plant & Machinery      | 25% reducing balance |
| Motor Vehicles         | 25% reducing balance |
| Fixtures & Fittings    | 25% straight line    |
| Bike                   | 25% reducing balance |

### **1.4. Leasing and Hire Purchase Contracts**

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in the 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 a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

### **1.5. Stocks and Work in Progress**

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 stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

### **1.6. Financial Instruments**

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at the market rate of interest for a similar debt instrument. Debt instruments are subsequently measured at amortised cost.

**Arque Ltd**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 May 2021**

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### 1.7. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the asset to be recovered.

Government grants are recognised in the profit and loss account in an appropriate manner that matches the liability with the expenditure towards which they are intended to contribute. Grants for deferred tax assets for deferred tax assets with support to recover losses already incurred are recognised immediately in the profit and loss account. Grants towards general activities of the entity over a specific period are recognised in the profit and loss account over that period.

Grants towards fixed assets are recognised over the expected useful lives of the related assets and are treated as deferred income and released to the profit and loss account over the useful life of the assets. Current deferred tax assets or liabilities are recognised in the profit and loss account when the carrying amount of the assets or liabilities exceeds their recoverable amount. Impairments are also reviewed for possible reversal at each reporting date.

#### 1.11. Registrar Filing Requirements

The company has taken advantage of Companies Act 2006 section 444(1) and opted not to file the profit and loss account, directors report, and notes to the financial statements relating to the profit and loss account. The notes which are not included have been hidden but original note numbering has remained the same for those that are present.

### 2. Average Number of Employees

Average number of employees, including directors, during the year was: 23 (2020: 20)

**Arque Ltd**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 May 2021**

**3. Tangible Assets**

|                            | <b>Land &amp;<br/>Property</b>    |                                  |                           |                                    |                |
|----------------------------|-----------------------------------|----------------------------------|---------------------------|------------------------------------|----------------|
|                            | <b>Leasehold<br/>Improvements</b> | <b>Plant &amp;<br/>Machinery</b> | <b>Motor<br/>Vehicles</b> | <b>Fixtures &amp;<br/>Fittings</b> | <b>Total</b>   |
|                            | <b>£</b>                          | <b>£</b>                         | <b>£</b>                  | <b>£</b>                           | <b>£</b>       |
| <b>Cost</b>                |                                   |                                  |                           |                                    |                |
| As at 1 June 2020          | 28,656                            | 5,074                            | 125,341                   | 17,920                             | 176,991        |
| Additions                  | -                                 | 3,030                            | 19,800                    | 1,698                              | 24,528         |
| As at 31 May 2021          | <u>28,656</u>                     | <u>8,104</u>                     | <u>145,141</u>            | <u>19,618</u>                      | <u>201,519</u> |
| <b>Depreciation</b>        |                                   |                                  |                           |                                    |                |
| As at 1 June 2020          | 2,897                             | 2,431                            | 73,086                    | 11,431                             | 89,845         |
| Provided during the period | 2,866                             | 1,020                            | 13,281                    | 2,693                              | 19,860         |
| As at 31 May 2021          | <u>5,763</u>                      | <u>3,451</u>                     | <u>86,367</u>             | <u>14,124</u>                      | <u>109,705</u> |
| <b>Net Book Value</b>      |                                   |                                  |                           |                                    |                |
| As at 31 May 2021          | <u>22,893</u>                     | <u>4,653</u>                     | <u>58,774</u>             | <u>5,494</u>                       | <u>91,814</u>  |
| As at 1 June 2020          | <u>25,759</u>                     | <u>2,643</u>                     | <u>52,255</u>             | <u>6,489</u>                       | <u>87,146</u>  |

Included above are assets held under finance leases or hire purchase contracts with a net book value as follows:

|                | <b>2021</b> | <b>2020</b>   |
|----------------|-------------|---------------|
|                | <b>£</b>    | <b>£</b>      |
| Motor Vehicles | -           | 11,966        |
|                | <u>-</u>    | <u>11,966</u> |

**4. Stocks**

|                          | <b>2021</b>    | <b>2020</b>   |
|--------------------------|----------------|---------------|
|                          | <b>£</b>       | <b>£</b>      |
| Stock                    | 600            | 600           |
| Stock - work in progress | 293,860        | 24,329        |
|                          | <u>294,460</u> | <u>24,929</u> |

**5. Debtors**

|                                 | <b>2021</b>    | <b>2020</b>    |
|---------------------------------|----------------|----------------|
|                                 | <b>£</b>       | <b>£</b>       |
| <b>Due within one year</b>      |                |                |
| Trade debtors                   | 206,658        | 147,701        |
| Prepayments and accrued income  | 10,061         | 9,992          |
| Other debtors                   | 1,300          | 24,958         |
| Retentions receivable           | 107,120        | 93,646         |
| Purchase ledger credit balances | 853            | -              |
| Director's loan account         | 16,657         | -              |
|                                 | <u>342,649</u> | <u>276,297</u> |





**Arque Ltd**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 May 2021**

**6. Creditors: Amounts Falling Due Within One Year**

|   | <b>2021</b>    | <b>2020</b>    |
|---|----------------|----------------|
|   | <b>£</b>       | <b>£</b>       |
| Net obligations under finance lease and hire purchase contracts | -              | 678            |
| Trade creditors   | 444,612        | 165,763        |
| Bank loans and overdrafts                                       | 50,000         | -              |
| Corporation tax   | 15,839         | 34,457         |
| Other taxes and social security                                 | 20,327         | 11,753         |
| VAT   | 141,490        | 96,200         |
| Other creditors   | 3,326          | 3,125          |
| Retentions payable  | 73,043         | 67,649         |
| Company credit card   | 3,745          | 135            |
| Accruals and deferred income                                    | 99,994         | 95,558         |
| Director's loan account   | -              | 11             |
|   | <u>852,376</u> | <u>475,329</u> |

The hire purchase liabilities are secured on the assets to which they relate.

**7. Obligations Under Finance Leases and Hire Purchase**

|  | <b>2021</b> | <b>2020</b> |
|--|-------------|-------------|
|  | <b>£</b>    | <b>£</b>    |
| The maturity of these amounts is as follows: |             |             |
| Amounts Payable:                             |             |             |
| Within one year                              | -           | 678         |
|  | <u>-</u>    | <u>678</u>  |
|  | <u>-</u>    | <u>678</u>  |

**8. Share Capital**

|                                    | <b>2021</b> | <b>2020</b> |
|------------------------------------|-------------|-------------|
| Allotted, Called up and fully paid | 101         | 101         |
|                                    | <u>101</u>  | <u>101</u>  |

**9. Other Commitments**

The total of future minimum lease payments under non-cancellable operating leases are as following:

|                       | <b>Other</b>  |
|-----------------------|---------------|
|                       | <b>2021</b>   |
|                       | <b>£</b>      |
| Within 1 year         | -             |
| Between 1 and 5 years | 24,199        |
|                       | <u>24,199</u> |

**Arque Ltd**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 May 2021**

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**10. Directors Advances, Credits and Guarantees**

Included within Debtors are the following loans to directors:

|                  | <b>As at 1 June<br/>2020</b> | <b>Amounts<br/>advanced</b> | <b>Amounts<br/>repaid</b> | <b>Amounts<br/>written off</b> | <b>As at 31<br/>May 2021</b> |
|------------------|------------------------------|-----------------------------|---------------------------|--------------------------------|------------------------------|
|                  | <b>£</b>                     | <b>£</b>                    | <b>£</b>                  | <b>£</b>                       | <b>£</b>                     |
| Mr Bernard Keogh | -                            | 16,657                      | -                         | -                              | 16,657                       |

The above loan is unsecured, interest free and repayable on demand. The loan has been repaid within nine months of the year end.

**11. Related Party Transactions**

At the year end, 31 May 2021, the company owed the director £nil (2020: £11) in respect of a loan held with the company. This amount is interest free and repayable on demand.

**12. General Information**

Arque Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 05130013 . The registered office is Arque Marsh Road, Lords Meadow Industrial Estate, Crediton, Devon, EX17 1EU.