

**ARQUE LTD**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MAY 2022**

**Arque Ltd**  
**Unaudited Financial Statements**  
**For The Year Ended 31 May 2022**

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**Arque Ltd**  
**Balance Sheet**  
**As at 31 May 2022**

**Registered number:** 05130013

		<b>2022</b>		<b>2021</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>FIXED ASSETS</b>					
Tangible Assets	<b>3</b>		140,562		91,814
			<u>140,562</u>		<u>91,814</u>
<b>CURRENT ASSETS</b>					
Stocks	<b>4</b>	104,578		294,460	
Debtors	<b>5</b>	993,906		342,649	
Cash at bank and in hand		<u>1,378,244</u>		<u>330,807</u>	
		2,476,728		967,916	
<b>Creditors: Amounts Falling Due Within One Year</b>	<b>6</b>	<u>(2,323,351 )</u>		<u>(852,376 )</u>	
<b>NET CURRENT ASSETS (LIABILITIES)</b>			<u>153,377</u>		<u>115,540</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>293,939</u>		<u>207,354</u>
<b>PROVISIONS FOR LIABILITIES</b>					
Deferred Taxation			<u>(22,902 )</u>		<u>(13,095 )</u>
<b>NET ASSETS</b>			<u>271,037</u>		<u>194,259</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	<b>7</b>		101		101
Profit and Loss Account			<u>270,936</u>		<u>194,158</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>271,037</u>		<u>194,259</u>

**Arque Ltd**  
**Balance Sheet (continued)**  
**As at 31 May 2022**

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For the year ending 31 May 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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

30 September 2022

The notes on pages 3 to 6 form part of these financial statements.

**Arque Ltd**  
**Notes to the Financial Statements**  
**For The Year Ended 31 May 2022**

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## **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

### **1.4. 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.

### **1.5. 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.

### **1.6. 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 profits will be available to allow all or part of the asset to be recovered. Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

**Arque Ltd**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 May 2022**

**1.7. Pensions**

The company operates a defined pension contribution scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

**1.8. Government Grant**

Government grants are recognised in the profit and loss account in an appropriate manner that matches them with the expenditure towards which they are intended to contribute.

Grants for immediate financial support or to cover costs 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 asset concerned. A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

All grants in the profit and loss account are recognised when all conditions for receipt have been complied with.

**1.10. 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: 25 (2021: 23)

**3. Tangible Assets**

	<b>Land &amp; Property</b>				
	<b>Leasehold Improvements</b>	<b>Plant &amp; Machinery</b>	<b>Motor Vehicles</b>	<b>Fixtures &amp; Fittings</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>					
As at 1 June 2021	28,656	8,104	145,141	19,618	201,519
Additions	-	2,828	62,295	8,794	73,917
Disposals	-	-	(11,000 )	-	(11,000 )
As at 31 May 2022	28,656	10,932	196,436	28,412	264,436
<b>Depreciation</b>					
As at 1 June 2021	5,763	3,451	86,367	14,124	109,705
Provided during the period	2,866	1,411	17,110	3,537	24,924
Disposals	-	-	(10,755 )	-	(10,755 )
As at 31 May 2022	8,629	4,862	92,722	17,661	123,874
<b>Net Book Value</b>					
As at 31 May 2022	20,027	6,070	103,714	10,751	140,562
As at 1 June 2021	22,893	4,653	58,774	5,494	91,814

**Arque Ltd**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 May 2022**

**4. Stocks**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Stock	800	600
Stock - work in progress	103,778	293,860
	<u>104,578</u>	<u>294,460</u>

**5. Debtors**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
<b>Due within one year</b>		
Trade debtors	763,854	206,658
Prepayments and accrued income	19,544	10,061
Other debtors	1,675	1,300
Retentions receivable	208,833	107,120
Purchase ledger credit balances	-	853
Director's loan account	-	16,657
	<u>993,906</u>	<u>342,649</u>

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

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Trade creditors	755,556	444,612
Bank loans and overdrafts	-	50,000
Corporation tax	31,129	15,839
Other taxes and social security	34,505	20,327
VAT	409,170	141,490
Other creditors	3,765	3,326
Retentions payable	84,241	73,043
Company credit card	4,926	3,745
Income received in advance	414,498	-
Accruals and deferred income	584,483	99,994
Director's loan account	1,078	-
	<u>2,323,351</u>	<u>852,376</u>

**7. Share Capital**

	<b>2022</b>	<b>2021</b>
Allotted, Called up and fully paid	<u>101</u>	<u>101</u>

**Arque Ltd**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 May 2022**

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**8. Other Commitments**

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

	<b>Other</b>	
	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Between 1 and 5 years	39,648	24,199
	<u>39,648</u>	<u>24,199</u>

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

Included within Debtors are the following loans to directors:

	<b>As at 1 June 2021</b>	<b>Amounts advanced</b>	<b>Amounts repaid</b>	<b>Amounts written off</b>	<b>As at 31 May 2022</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.

**10. Related Party Transactions**

At the year end, 31 May 2022, the company owed the director £1,078 (2021: £nil) in respect of a loan held with the company. This amount is interest free and repayable on demand.

**11. 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.