

ARQUE LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2023

Arque Ltd
Unaudited Financial Statements
For The Year Ended 31 May 2023

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Arque Ltd
Balance Sheet
As At 31 May 2023

Registered number: 05130013

		2023		2022	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	4		171,366		140,562
			<u>171,366</u>		<u>140,562</u>
CURRENT ASSETS					
Stocks	5	275,412		104,578	
Debtors	6	1,793,405		993,906	
Cash at bank and in hand		<u>1,308,792</u>		<u>1,378,244</u>	
		3,377,609		2,476,728	
Creditors: Amounts Falling Due Within One Year	7	<u>(3,168,009)</u>		<u>(2,323,351)</u>	
NET CURRENT ASSETS (LIABILITIES)			<u>209,600</u>		<u>153,377</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>380,966</u>		<u>293,939</u>
PROVISIONS FOR LIABILITIES					
Deferred Taxation			<u>(38,551)</u>		<u>(22,902)</u>
NET ASSETS			<u>342,415</u>		<u>271,037</u>
CAPITAL AND RESERVES					
Called up share capital	8		101		101
Profit and Loss Account			<u>342,314</u>		<u>270,936</u>
SHAREHOLDERS' FUNDS			<u>342,415</u>		<u>271,037</u>

Arque Ltd
Balance Sheet (continued)
As At 31 May 2023

For the year ending 31 May 2023 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

Mr Bernard Keogh

Director

7 November 2023

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 2023

1. 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.

2. Accounting Policies

2.1. Basis of Preparation of Financial Statements

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

2.2. 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.

2.3. Tangible Fixed Assets and Depreciation

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

2.4. 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.

2.5. 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.

2.6. Taxation

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.

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.

Current standards for fixed assets are recognised over their expected useful lives of the related assets and are reviewed for indicators of impairment at least at each reporting date and at the end of the coverage and recognised amount being estimated where such indicators exist. Where the carrying value exceeds the concerned other comprehensive income or directly in equity, respectively, they are also reviewed for

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

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.

Average number of employees, including directors, during the year was: 29 (2022: 25)

Arque Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 May 2023

4. Tangible Assets

	Land & Property				
	Leasehold Improvements	Plant & Machinery	Motor Vehicles	Fixtures & Fittings	Total
	£	£	£	£	£
Cost					
As at 1 June 2022	28,656	10,932	196,436	28,412	264,436
Additions	-	4,683	59,349	6,356	70,388
Disposals	-	-	(22,055)	(2,621)	(24,676)
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
As at 31 May 2023	28,656	15,615	233,730	32,147	310,148
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
Depreciation					
As at 1 June 2022	8,629	4,862	92,722	17,661	123,874
Provided during the period	2,865	1,976	28,066	4,949	37,856
Disposals	-	-	(20,629)	(2,319)	(22,948)
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
As at 31 May 2023	11,494	6,838	100,159	20,291	138,782
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
Net Book Value					
As at 31 May 2023	17,162	8,777	133,571	11,856	171,366
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
As at 1 June 2022	20,027	6,070	103,714	10,751	140,562
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

5. Stocks

	2023	2022
	£	£
Stock	1,500	800
Work in progress	273,912	103,778
	<hr/>	<hr/>
	275,412	104,578
	<hr/> <hr/>	<hr/> <hr/>

6. Debtors

	2023	2022
	£	£
Due within one year		
Trade debtors	1,397,608	763,854
Prepayments and accrued income	22,113	19,544

Other debtors	4,882	1,675
Retentions receivable	368,153	208,833
Purchase ledger debit balances	649	-
	<hr/>	<hr/>
	1,793,405	993,906
	<hr/>	<hr/>

Arque Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 May 2023

7. Creditors: Amounts Falling Due Within One Year

	2023	2022
	£	£
Trade creditors	1,221,557	755,556
Corporation tax	60,637	31,129
Other taxes and social security	38,560	34,505
VAT	513,389	409,170
Other creditors	4,765	3,765
Retentions payable	171,955	84,241
Company credit card	6,648	4,926
Income received in advance	316,618	414,498
Accruals and deferred income	832,660	584,483
Director's loan account	1,220	1,078
	<u>3,168,009</u>	<u>2,323,351</u>

8. Share Capital

	2023	2022
	£	£
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:

	2023	2022
	£	£
Later than one year and not later than five years	39,452	39,648
	<u>39,452</u>	<u>39,648</u>

10. Related Party Transactions

At the year end, 31 May 2023, the company owed the director £1,220 (2022: £1,078) in respect of a loan held with the company. This amount is interest free and repayable on demand.

