

ARQUE LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2024

	Page
Balance Sheet	1—2
Notes to the Financial Statements	3—6

Arque Ltd
Balance Sheet
As At 31 May 2024

Registered number: 05130013

		2024		2023	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	4		134,892		171,366
			134,892		171,366
CURRENT ASSETS					
Stocks	5	317,854		275,412	
Debtors	6	1,633,318		1,793,405	
Cash at bank and in hand		1,614,239		1,308,792	
		3,565,411		3,377,609	
Creditors: Amounts Falling Due Within One Year	7	(3,080,860)		(3,168,009)	
NET CURRENT ASSETS (LIABILITIES)			484,551		209,600
TOTAL ASSETS LESS CURRENT LIABILITIES			619,443		380,966
PROVISIONS FOR LIABILITIES					
Deferred Taxation			(30,151)		(38,551)
NET ASSETS			589,292		342,415
CAPITAL AND RESERVES					
Called up share capital	8		101		101
Profit and Loss Account			589,191		342,314
SHAREHOLDERS' FUNDS			589,292		342,415

Arque Ltd
Balance Sheet (continued)
As At 31 May 2024

For the year ending 31 May 2024 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

1 October 2024

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 2024

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.

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	10% straight line
Plant & Machinery	25% reducing balance
Motor Vehicles	25% reducing balance
Fixtures & Fittings	25% straight line

2.4. 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.

2.5. 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.

2.6. 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.

2.7. 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 profits will be available to allow all or part of the asset to be recovered.

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. 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 for research and development are recognised immediately in the profit and loss account. Grants towards general activities of the entity over a specific period are recognised over the reporting period, to less account over the carrying amount of its assets and liabilities.

Current deferred tax assets are recognised only to the extent of the expected future taxable profits and are reviewed for impairment or reversal at each reporting date. When all conditions for receipt have been complied with, possible reversal at each reporting date.

2.11. 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.

3. Average Number of Employees

Average number of employees, including directors, during the year was: 33 (2023: 29)

Arque Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 May 2024

4. Tangible Assets

	Land & Property				
	Leasehold	Plant & Machinery	Motor Vehicles	Fixtures & Fittings	Total
	£	£	£	£	£
Cost					
As at 1 June 2023	28,656	15,615	233,730	32,147	310,148
Additions	-	4,342	-	12,769	17,111
Disposals	-	(376)	(14,995)	(3,156)	(18,527)
As at 31 May 2024	28,656	19,581	218,735	41,760	308,732
Depreciation					
As at 1 June 2023	11,494	6,838	100,159	20,291	138,782
Provided during the period	2,874	2,535	29,263	5,958	40,630
Disposals	-	(201)	(2,886)	(2,485)	(5,572)
As at 31 May 2024	14,368	9,172	126,536	23,764	173,840
Net Book Value					
As at 31 May 2024	14,288	10,409	92,199	17,996	134,892
As at 1 June 2023	17,162	8,777	133,571	11,856	171,366

5. Stocks

	2024	2023
	£	£
Stock	1,500	1,500
Work in progress	316,354	273,912
	317,854	275,412

6. Debtors

	2024	2023
	£	£
Due within one year		
Trade debtors	1,256,708	1,397,608
Prepayments and accrued income	30,959	22,113
Other debtors	3,929	4,882
Retentions receivable	341,694	368,153

Purchase ledger debit balances

28

649

1,633,318

1,793,405

Arque Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 May 2024

7. Creditors: Amounts Falling Due Within One Year

	2024	2023
	£	£
Trade creditors	779,780	1,221,557
Corporation tax	180,894	60,637
Other taxes and social security	58,652	38,560
VAT	518,372	513,389
Other creditors	5,487	4,765
Retentions payable	246,693	171,955
Company credit card	11,486	6,648
Income received in advance	401,981	316,618
Accruals and deferred income	754,937	832,660
Director's loan account	122,578	1,220
	<u>3,080,860</u>	<u>3,168,009</u>

8. Share Capital

	2024	2023
	£	£
Allotted, Called up and fully paid	101	101

9. Other Commitments

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

	2024	2023
	£	£
Not later than one year	4,578	-
Later than one year and not later than five years	47,135	39,452
	<u>51,713</u>	<u>39,452</u>

10. Related Party Transactions

At the year end, 31 May 2024, the company owed the director £122,578 (2023: £1,220) in respect of a loan held with the company. This amount is interest free and repayable on demand.