

**Company Registration No. 00168179 (England and Wales)**

**ARCOS LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED**  
**30 JUNE 2021**  
**PAGES FOR FILING WITH REGISTRAR**

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**ARCOS LIMITED****STATEMENT OF FINANCIAL POSITION****AS AT 30 JUNE 2021**

	Notes	2021 £	£	2020 £	£
<b>Current assets</b>					
Debtors	2	38,670		80,016	
Cash at bank and in hand		13,875		9,709	
		<u>52,545</u>		<u>89,725</u>	
<b>Creditors: amounts falling due within one year</b>	3	<u>(3,886)</u>		<u>(33,566)</u>	
<b>Net current assets</b>			<u>48,659</u>		<u>56,159</u>
<b>Capital and reserves</b>					
Called up share capital	4		1,000		1,000
Profit and loss reserves	5		<u>47,659</u>		<u>55,159</u>
<b>Total equity</b>			<u>48,659</u>		<u>56,159</u>

The directors of the company have elected not to include a copy of the income statement within the financial statements.

For the financial year ended 30 June 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved by the board of directors and authorised for issue on ..... and are signed on its behalf by:

  
 .....  
 Alexander Ammosov  
 Director

11. 10. 2021

# ARCOS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2021

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### 1 Accounting policies

#### **Company information**

Arcos Limited is a private company limited by shares incorporated in the United Kingdom and registered in England and Wales. The registered office is 6th Floor, 25 Farringdon Street, London, EC4A 4AB.

#### **Accounting convention**

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

#### **Going concern**

The company ceased trading on 31 December 2018. At 30 June 2021 the company had net assets of £48,659 (2020: £56,159), which the directors believe to be sufficient to allow the company to be made fully dormant in an orderly manner. Consequently the directors consider that the financial statements are prepared on an appropriate basis.

#### **Cash and cash equivalents**

Cash and cash equivalents are basic financial instruments and include cash at bank and in hand.

#### **Financial Instruments**

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

#### **Basic financial assets**

Basic financial assets, which include other debtors, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the financial asset is measured at the present value of the future receipts discounted at a market rate of interest.

#### **Classification of financial liabilities**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

# ARCOS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2021

### 1 Accounting policies (Continued)

#### **Basic financial liabilities**

Basic financial liabilities, including other creditors, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

#### **Equity instruments**

Equity instruments issued by the company are recorded at the fair value of proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

#### **Taxation**

The tax expense represents the sum of the current tax expense and deferred tax expense. Current tax assets are recognised when tax paid exceeds the tax payable.

Current and deferred tax is charged or credited to profit or loss, except when it relates to items charged or credited to other comprehensive income or equity, when the tax follows the transaction or event it relates to and is also charged or credited to other comprehensive income, or equity.

Current tax assets and current tax liabilities and deferred tax assets and deferred tax liabilities are offset if, and only if, there is a legally enforceable right to set off the amounts and the entity intends either to settle on the net basis or to realise the asset and settle the liability simultaneously.

Current tax is based on taxable profit for the year. Current tax assets and liabilities are measured using tax rates that have been enacted or substantively enacted by the reporting date.

Deferred tax is calculated at the tax rates that are expected to apply to the period when the asset is realised or the liability is settled based on tax rates that have been enacted or substantively enacted by the reporting date.

Deferred tax liabilities are recognised in respect of all timing differences that exist at the reporting date. Timing differences are differences between taxable profits and total comprehensive income that arise from the inclusion of income and expenses in tax assessments in different periods from their recognition in the financial statements. Deferred tax assets are recognised only to the extent that it is probable that they will be recovered by the reversal of deferred tax liabilities or other future taxable profits.

### 2 Debtors

	2021	2020
	£	£
<b>Amounts falling due within one year:</b>		
Corporation tax recoverable	-	26,026
Other debtors	38,670	53,990
	<u>38,670</u>	<u>80,016</u>

Other debtors disclosed above are classified as basic financial instruments and are therefore measured at amortised cost.

# ARCOS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2021

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### 3 Creditors: amounts falling due within one year

	2021 £	2020 £
Other creditors	3,886	33,566
	<u>          </u>	<u>          </u>

### 4 Called up share capital

	2021 Number	2020 Number	2021 £	2020 £
Ordinary share capital Issued and fully paid of £1 each	1,000	1,000	1,000	1,000
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

Each share is entitled to one vote in any circumstances. Each share is entitled *pari passu* to dividend payments or any other distribution or to participate in a distribution arising from a winding up of the company.

### 5 Reserves

#### Profit and loss reserves

Profit and loss reserves represent cumulative profit and loss net of distributions to owners.

### 6 Related party transactions

At 30 June 2021 the company was owed £38,670 (2020: £53,990) by Backstar Holdings Limited, a company under common control. This amount is included in other debtors.

### 7 Parent company

The company's sole shareholder and controlling party at the balance sheet date was Y Dukin.