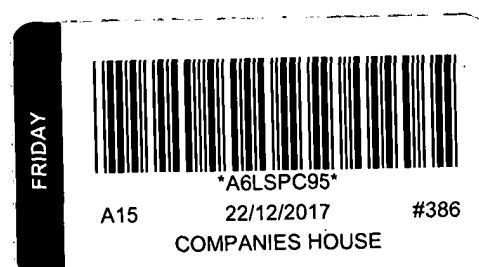


Registration number: 1147853

Arista (U.K.) Limited

Annual Report and Financial Statements

for the Year Ended 31 March 2017



Arista (U.K.) Limited

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Arista (U.K.) Limited

Statement of Directors' Responsibilities

The directors acknowledge their responsibilities for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006 and in accordance with FRS 102. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Arista (U.K.) Limited

Independent Auditor's Report to the Members of Arista (U.K.) Limited

We have audited the financial statements of Arista (U.K.) Limited for the year ended 31 March 2017, set out on pages 4 to 8. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including FRS 102 Section 1A 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditor

As explained more fully in the Statement of Directors' Responsibilities (set out on page 1), the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors to the financial statements, including "APB Ethical Standard - Provisions Available for Small Entities (Revised)".

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Annual Report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on the financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 March 2017 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to smaller entities; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Arista (U.K.) Limited

Independent Auditor's Report to the Members of Arista (U.K.) Limited

Opinion on other matter prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

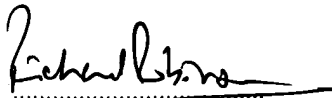
- the information given in the for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the has been prepared in accordance with applicable legal requirements.

In the light of our knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the .

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption in preparing the .



Richard Robinson (Senior Statutory Auditor)
For and on behalf of MacMahon Leggate Ltd, Statutory Auditor

Charter House
18-20 Finsley Gate
Burnley
Lancashire
BB11 2HA

19 December 2017

Arista (U.K.) Limited
(Registration number: 1147853)
Balance Sheet as at 31 March 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	4	2,187,721	1,202,001
Current assets			
Stocks	5	3,046,091	2,997,273
Debtors	6	1,347,034	1,473,460
Cash at bank and in hand		<u>1,479,072</u>	<u>1,692,256</u>
		5,872,197	6,162,989
Creditors: Amounts falling due within one year	7	<u>(679,971)</u>	<u>(1,309,721)</u>
Net current assets		<u>5,192,226</u>	<u>4,853,268</u>
Total assets less current liabilities		7,379,947	6,055,269
Provisions for liabilities		<u>(287,179)</u>	<u>(79,366)</u>
Net assets		<u><u>7,092,768</u></u>	<u><u>5,975,903</u></u>
Capital and reserves			
Called up share capital		30,006	30,006
Revaluation reserve		831,254	-
Profit and loss account		<u>6,231,508</u>	<u>5,945,897</u>
Total equity		<u><u>7,092,768</u></u>	<u><u>5,975,903</u></u>

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 19 December 2017 and signed on its behalf by:



R E Bank
Director

Arista (U.K.) Limited

Notes to the Financial Statements for the Year Ended 31 March 2017

1 General information

The company is a private company limited by share capital incorporated in England and Wales.

The address of its registered office is:

Charter House
18-20 Finsley Gate
Burnley
Lancashire
BB11 2HA
England

The principal place of business is:

Unit 3, Bank House
Greenfield Road
Colne
Lancs
BB8 9NL

These financial statements were authorised for issue by the Board on 19 December 2017.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared in sterling (£) using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Freehold Buildings	2% straight line
Plant and machinery	Between 15% and 25% reducing balance
Motor vehicles	25% reducing balance

Arista (U.K.) Limited

Notes to the Financial Statements for the Year Ended 31 March 2017

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Provisions

Provisions are recognised when the company has an obligation at the reporting date as a result of a past event, it is probable that the company will be required to settle that obligation and a reliable estimate can be made of the amount of the obligation.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

Arista (U.K.) Limited

Notes to the Financial Statements for the Year Ended 31 March 2017

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 31 (2016 - 31).

4 Tangible assets

	Land and buildings £	Furniture, fittings and equipment £	Motor vehicles £	Total £
Cost or valuation				
At 1 April 2016	982,558	384,064	130,875	1,497,497
Revaluations	1,039,067	-	-	1,039,067
Additions	-	-	28,600	28,600
At 31 March 2017	<u>2,021,625</u>	<u>384,064</u>	<u>159,475</u>	<u>2,565,164</u>
Depreciation				
At 1 April 2016	34,515	217,198	43,783	295,496
Charge for the year	19,651	33,373	28,923	81,947
At 31 March 2017	<u>54,166</u>	<u>250,571</u>	<u>72,706</u>	<u>377,443</u>
Carrying amount				
At 31 March 2017	<u>1,967,459</u>	<u>133,493</u>	<u>86,769</u>	<u>2,187,721</u>
At 31 March 2016	<u>948,043</u>	<u>166,866</u>	<u>87,092</u>	<u>1,202,001</u>

Revaluation

The fair value of the company's Property was revalued on 31 March 2017. An independent valuer was not involved.

The revaluation has been completed by the directors taking into account the recent sale values of similar properties in the local area, adjusting accordingly to come to a fair value for the property held.

Had this class of asset been measured on a historical cost basis, the carrying amount would have been £930,303 (2016 - £948,043).

5 Stocks

	2017 £	2016 £
Other inventories	<u>3,046,091</u>	<u>2,997,273</u>

Arista (U.K.) Limited

Notes to the Financial Statements for the Year Ended 31 March 2017

6 Debtors

	2017	2016
	£	£
Trade debtors	1,314,045	1,460,938
Other debtors	<u>32,989</u>	<u>12,522</u>
Total current trade and other debtors	<u><u>1,347,034</u></u>	<u><u>1,473,460</u></u>

7 Creditors

	Note	2017	2016
		£	£
Due within one year			
Trade creditors		316,692	201,018
Taxation and social security		87,500	266,289
Other creditors		<u>275,779</u>	<u>842,414</u>
		<u><u>679,971</u></u>	<u><u>1,309,721</u></u>