

Company registration number 02054905 (England and Wales)

ARENA INSTRUMENTATION LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2023
PAGES FOR FILING WITH REGISTRAR

ARENA INSTRUMENTATION LTD

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ARENA INSTRUMENTATION LTD

BALANCE SHEET

AS AT 30 APRIL 2023

		2023	2022
	Notes	£	£
Fixed assets			
Tangible assets	4	266,744	313,713
Current assets			
Stocks		-	37,258
Debtors	5	-	4,742,199
Cash at bank and in hand		-	343,766
			5,123,223
Creditors: amounts falling due within one year	6	(11,921)	(1,246,087)
Net current (liabilities)/assets		(11,921)	3,877,136
Total assets less current liabilities		254,823	4,190,849
Creditors: amounts falling due after more than one year	7	(104,901)	(117,678)
Provisions for liabilities		-	(9,195)
Net assets		149,922	4,063,976
Capital and reserves			
Called up share capital	8	9	9
Share premium account		9,997	9,997
Capital redemption reserve		6	6
Profit and loss reserves		139,910	4,053,964
Total equity		149,922	4,063,976

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 30 April 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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.

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.

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

ARENA INSTRUMENTATION LTD

BALANCE SHEET (CONTINUED)

AS AT 30 APRIL 2023

The financial statements were approved by the board of directors and authorised for issue on 31 August 2023 and are signed on its behalf by:

Mr P McKimm
Director

Company Registration No. 02054905

ARENA INSTRUMENTATION LTD

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 30 APRIL 2023

	Notes	Share capital £	Share premium account £	Capital redemption reserve £	Profit and loss reserves £	Total £
Balance at 1 March 2021		11	9,997	4	405,995	416,007
Period ended 30 April 2022:						
Profit and total comprehensive income for the period		-	-	-	3,935,359	3,935,359
Dividends		-	-	-	(162,390)	(162,390)
Own shares acquired		-	-	-	(125,000)	(125,000)
Redemption of shares	8	-	-	2	-	2
Other movements		(2)	-	-	-	(2)
Balance at 30 April 2022		9	9,997	6	4,053,964	4,063,976
Year ended 30 April 2023:						
Profit and total comprehensive income for the year		-	-	-	304,276	304,276
Dividends		-	-	-	(4,218,330)	(4,218,330)
Balance at 30 April 2023		9	9,997	6	139,910	149,922

ARENA INSTRUMENTATION LTD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2023

1 Accounting policies

Company information

Arena Instrumentation Ltd is a private company limited by shares incorporated in England and Wales. The registered office is Pioneer House, Pioneer Business Park, North Road, Ellesmere Port, Cheshire, CH65 1AD.

1.1 Reporting period

The accounting period is the year ended 30 April 2023; the previous accounting period was the long period from 1 March 2021 to 30 April 2022.

1.2 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.

The financial statements of the company are consolidated in the financial statements of Ellab A/S, a company registered in Denmark.

1.3 Going concern

At the time of approving the financial statements, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Therefore the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

1.4 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

1.5 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	2% straight line
Leasehold land and buildings	2% straight line
Plant and equipment	25% straight line
Fixtures and fittings	15% and 25% straight line
Computers	25% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

ARENA INSTRUMENTATION LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2023

1 Accounting policies

(Continued)

1.6 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

1.7 Stocks

Work in progress is valued at the lower of cost and net realisable value.

Cost is calculated using the first in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stocks over its estimated selling price less costs to complete and sell is recognised as an impairment loss in profit or loss. Reversals of impairment losses are also recognised in profit or loss.

1.8 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 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 in the company's balance sheet 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.

ARENA INSTRUMENTATION LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2023

1 Accounting policies

(Continued)

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, 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 transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

1.10 Equity instruments

Equity instruments issued by the company are recorded at the 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.

1.11 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes 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 reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

1.12 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.13 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.14 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to profit or loss on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the leases asset are consumed.

ARENA INSTRUMENTATION LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2023

2 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2023 Number	2022 Number
Total	39	34

4 Tangible fixed assets

	Land and buildings	Plant and machinery etc	Total
	£	£	£
Cost			
At 1 May 2022	368,188	226,968	595,156
Additions	-	71,039	71,039
Transfers	-	(298,007)	(298,007)
At 30 April 2023	368,188	-	368,188
Depreciation and impairment			
At 1 May 2022	94,534	186,910	281,444
Depreciation charged in the year	6,910	24,596	31,506
Transfers	-	(211,506)	(211,506)
At 30 April 2023	101,444	-	101,444
Carrying amount			
At 30 April 2023	266,744	-	266,744
At 30 April 2022	273,654	40,059	313,713

ARENA INSTRUMENTATION LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2023

5 Debtors

	2023	2022
	£	£
Amounts falling due within one year:		
Trade debtors	-	406,730
Amounts owed by group undertakings	-	4,288,706
Other debtors	-	46,763
	<u>-</u>	<u>4,742,199</u>
	<u>-</u>	<u>4,742,199</u>

6 Creditors: amounts falling due within one year

	2023	2022
	£	£
Bank loans	11,921	10,901
Trade creditors	-	140,898
Corporation tax	-	965,616
Other taxation and social security	-	101,877
Other creditors	-	26,795
	<u>11,921</u>	<u>1,246,087</u>
	<u>11,921</u>	<u>1,246,087</u>

Bank loans are secured by a fixed charge over Unit 5 Aerodrome Close, Loughborough and Unit 1 Rossmore Business Village, Ellesmere Port and a floating charge covering all the property or undertaking of the company.

7 Creditors: amounts falling due after more than one year

	2023	2022
	£	£
Bank loans and overdrafts	104,901	117,678
	<u>104,901</u>	<u>117,678</u>
Creditors which fall due after five years are as follows:		
	2023	2022
	£	£
Payable by instalments	57,395	74,074
	<u>57,395</u>	<u>74,074</u>

8 Called up share capital

	2023	2022	2023	2022
	Number	Number	£	£
Ordinary share capital				
Issued and fully paid				
A Ordinary shares of £1 each	3	3	3	3
D Ordinary shares of £1 each	3	3	3	3
E Ordinary shares of £1 each	3	3	3	3
	<u>9</u>	<u>9</u>	<u>9</u>	<u>9</u>
	<u>9</u>	<u>9</u>	<u>9</u>	<u>9</u>

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