

ARCHWAY SERVICES LIMITED

UNAUDITED

**FINANCIAL STATEMENTS
INFORMATION FOR FILING WITH THE REGISTRAR**

FOR THE YEAR ENDED 31 JANUARY 2022

SATURDAY



ABFMMJUØ

A17

29/10/2022

#262

COMPANIES HOUSE

ARCHWAY SERVICES LIMITED
REGISTERED NUMBER: 02116724

BALANCE SHEET
AS AT 31 JANUARY 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	4	28,220	36,714
Current assets			
Debtors: amounts falling due within one year	5	63,509	54,435
Cash at bank and in hand	6	21,612	4,390
		<u>85,121</u>	<u>58,825</u>
Creditors: amounts falling due within one year	7	(278,140)	(251,625)
Net current liabilities		<u>(193,019)</u>	<u>(192,800)</u>
Total assets less current liabilities		<u>(164,799)</u>	<u>(156,086)</u>
Provisions for liabilities			
Deferred tax	8	-	(6,975)
Net liabilities		<u>(164,799)</u>	<u>(163,061)</u>
Capital and reserves			
Called up share capital	9	50,020	50,020
Share premium account		49,972	49,972
Capital redemption reserve		5,040	5,040
Profit and loss account		(269,831)	(268,093)
		<u>(164,799)</u>	<u>(163,061)</u>

ARCHWAY SERVICES LIMITED
REGISTERED NUMBER: 02116724

BALANCE SHEET (CONTINUED)
AS AT 31 JANUARY 2022

The Director considers that the Company is entitled to exemption from audit under section 479A of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The Director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

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



Mr O J Cave (Oct 28, 2022, 1:28pm)

Director

Date: 28 Oct 2022

The notes on pages 3 to 8 form part of these financial statements.

ARCHWAY SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JANUARY 2022

1. General information

Archway Services Limited is a private company limited by shares incorporated in England and Wales. The registered office is Boundoak Industrial Estate, Eversley Road, Arborfield, Reading, United Kingdom, RG2 9PN.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The Company's functional and presentational currency is Pound Sterling. Figures are shown to the nearest £1.

The prior period comparative figures are presented for a period shorter than one year. Therefore the comparatives are not entirely comparable.

The following principal accounting policies have been applied:

2.2 Going concern

The Company is no longer trading. Therefore these financial statements have been prepared on a basis other than a going concern basis. No adjustments arose as a result of ceasing to apply the going concern basis as assets and liabilities will be collected or paid at their current book value.

2.3 Current and deferred taxation

The tax expense for the year comprises current and deferred tax. Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the balance sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

ARCHWAY SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JANUARY 2022

2. Accounting policies (continued)

2.4 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, on a reducing balance basis.

Depreciation is provided on the following basis:

Motor vehicles	- 25%
Fixtures and fittings	- 15%

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

2.5 Debtors

Short-term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.6 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.7 Creditors

Short-term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.8 Provisions for liabilities

Provisions are made where an event has taken place that gives the Company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to profit or loss in the year that the Company becomes aware of the obligation, and are measured at the best estimate at the balance sheet date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in the Balance Sheet.

ARCHWAY SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JANUARY 2022

2. Accounting policies (continued)

2.9 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

2.10 Pensions

Defined contribution pension plan

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in profit or loss when they fall due. Amounts not paid are shown in accruals as a liability in the Balance Sheet. The assets of the plan are held separately from the Company in independently administered funds.

2.11 Operating leases: the Company as lessee

Rentals paid under operating leases are charged to profit or loss on a straight-line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight-line basis over the lease term, unless another systematic basis is representative of the time pattern of the lessee's benefit from the use of the leased asset.

3. Employees

The average monthly number of employees, including directors, during the year was 2 (2021 - 2).

ARCHWAY SERVICES LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2022**

4. Tangible fixed assets

	Motor vehicles £	Fixtures and fittings £	Total £
Cost or valuation			
At 1 February 2021	113,872	18,059	131,931
At 31 January 2022	<u>113,872</u>	<u>18,059</u>	<u>131,931</u>
Depreciation			
At 1 February 2021	83,991	11,226	95,217
Charge for the year on owned assets	7,469	1,025	8,494
At 31 January 2022	<u>91,460</u>	<u>12,251</u>	<u>103,711</u>
Net book value			
At 31 January 2022	<u>22,412</u>	<u>5,808</u>	<u>28,220</u>
At 31 January 2021	<u>29,881</u>	<u>6,833</u>	<u>36,714</u>

Included within the net book value is £18,338 (2021 - £22,427) relating to assets held under hire purchase contracts. The depreciation charged to the financial statements in the year in respect of such assets amounted to £4,448 (2021 - £2,990 for four months ended 31 January 2021).

5. Debtors

	2022 £	2021 £
Amounts owed by group undertakings	61,987	52,822
Other debtors	626	1,613
Prepayments and accrued income	896	-
	<u>63,509</u>	<u>54,435</u>

6. Cash and cash equivalents

	2022 £	2021 £
Cash at bank and in hand	<u>21,612</u>	<u>4,390</u>

ARCHWAY SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JANUARY 2022

7. Creditors: Amounts falling due within one year

	2022 £	2021 £
Trade creditors	829	2,637
Amounts owed to group undertakings	177,000	147,000
Corporation tax	99,072	101,047
Other taxation and social security	1,054	757
Other creditors	185	184
	<u>278,140</u>	<u>251,625</u>

8. Deferred taxation

	2022 £	2021 £
At beginning of year	(6,975)	(7,619)
Charged to profit or loss	6,975	644
At end of year	<u>-</u>	<u>(6,975)</u>

The deferred taxation balance is made up as follows:

	2022 £	2021 £
Accelerated capital allowances	<u>-</u>	<u>(6,975)</u>

9. Share capital

	2022 £	2021 £
Allotted, called up and fully paid		
50,000 (2021 - 50,000) Ordinary shares of £1 each	50,000	50,000
20 (2021 - 20) Ordinary B shares of £1 each	20	20
	<u>50,020</u>	<u>50,020</u>

ARCHWAY SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JANUARY 2022

10. Pension commitments

The Company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the Company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund and amounted to £1,105 (four months ended 31 January 2021 - £809). Contributions totalling £185 (2021 - £184) were payable to the fund at the Statement of Financial Position date and are included in creditors.

11. Controlling party

The immediate and ultimate parent company is Connect Access Group Limited.

The ultimate controlling party is Mr O J Cave.