

REGISTERED NUMBER: 2235902 (England and Wales)

Abbreviated Unaudited Accounts

for the Year Ended 31 May 2011

for

Arrow Engineering Components Limited



Arrow Engineering Components Limited

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for the Year Ended 31 May 2011**

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Arrow Engineering Components Limited

**Company Information
for the Year Ended 31 May 2011**

DIRECTORS:

R Arrowsmith
Mrs J L Arrowsmith

SECRETARY:

Mrs J L Arrowsmith

REGISTERED OFFICE:

72 Liverpool Street
Salford
Manchester
M5 4LT

REGISTERED NUMBER:

2235902 (England and Wales)

Arrow Engineering Components Limited

Abbreviated Balance Sheet 31 May 2011

	Notes	2011 £	2010 £
FIXED ASSETS			
Tangible assets	2	109,891	136,850
CURRENT ASSETS			
Stocks		643,416	590,516
Debtors		364,854	372,781
Cash in hand		6,526	5,248
		<u>1,014,796</u>	<u>968,545</u>
CREDITORS			
Amounts falling due within one year	3	<u>759,729</u>	<u>700,089</u>
NET CURRENT ASSETS		<u>255,067</u>	<u>268,456</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>364,958</u>	<u>405,306</u>
CREDITORS			
Amounts falling due after more than one year	3	<u>208,966</u>	<u>232,429</u>
NET ASSETS		<u><u>155,992</u></u>	<u><u>172,877</u></u>
CAPITAL AND RESERVES			
Called up share capital	4	165,000	165,000
Profit and loss account		<u>(9,008)</u>	<u>7,877</u>
SHAREHOLDERS' FUNDS		<u><u>155,992</u></u>	<u><u>172,877</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2011

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2011 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

The notes form part of these abbreviated accounts

Arrow Engineering Components Limited

Abbreviated Balance Sheet - continued
31 May 2011

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The financial statements were approved by the Board of Directors on *25/09/2011* and were signed on its behalf by



R Arrowsmith - Director



Mrs J L Arrowsmith - Director

The notes form part of these abbreviated accounts

Arrow Engineering Components Limited

Notes to the Abbreviated Accounts for the Year Ended 31 May 2011

1 ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover

Turnover represents the invoice value of goods and services provided net of value added tax

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter

Improvements to property	- 2% on cost
Plant and machinery	- 10% on cost
Fixtures and fittings	- 10% on cost
Motor vehicles	- 25% on cost
Computer equipment	- 33% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate

Going concern

The company's financial statements for the year ended 31 May 2011 have been prepared on a going concern basis as, after making appropriate enquiries, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future

Arrow Engineering Components Limited

Notes to the Abbreviated Accounts - continued for the Year Ended 31 May 2011

2 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 June 2010	422,665
Additions	16,118
Disposals	(9,285)
	<u>429,498</u>
At 31 May 2011	<u>429,498</u>
DEPRECIATION	
At 1 June 2010	285,817
Charge for year	35,222
Eliminated on disposal	(1,432)
	<u>319,607</u>
At 31 May 2011	<u>319,607</u>
NET BOOK VALUE	
At 31 May 2011	<u>109,891</u>
At 31 May 2010	<u>136,848</u>

3 CREDITORS

Creditors include an amount of £264,222 (2010 - £273,510) for which security has been given

They also include the following debts falling due in more than five years

	2011 £	2010 £
Repayable by instalments	<u>120,102</u>	<u>148,549</u>

4 CALLED UP SHARE CAPITAL

Allotted and issued Number	Class	Nominal value	2011 £	2010 £
165,000	Ordinary	£1	<u>165,000</u>	<u>165,000</u>

5 TRANSACTIONS WITH DIRECTORS

The company's bank borrowings are secured on property owned personally by the directors, Mr R Arrowsmith and Mrs J L Arrowsmith. During the year the company paid rent on these premises amounting to £Nil (2010 - £20,000)