

Registered Number 02235902

Arrow Engineering Components Limited

Abbreviated Accounts

31 May 2012

Arrow Engineering Components Limited

Registered Number 02235902

Company Information

Registered Office:

72 Liverpool Street
Salford
Manchester
M5 4LT

Reporting Accountants:

Freedman Frankl & Taylor
Chartered Accountants
Reedham House
31 King Street West
Manchester
M3 2PJ

Arrow Engineering Components Limited

Registered Number 02235902

Balance Sheet as at 31 May 2012

	Notes	2012 £	2011 £
Fixed assets			
Tangible	2	89,292	109,889
		<u>89,292</u>	<u>109,889</u>
Current assets			
Stocks		648,755	643,416
Debtors		367,235	364,854
Cash at bank and in hand		1,068	6,526
Total current assets		<u>1,017,058</u>	<u>1,014,796</u>
Creditors: amounts falling due within one year	3	(686,870)	(759,729)
Net current assets (liabilities)		330,188	255,067
Total assets less current liabilities		<u>419,480</u>	<u>364,956</u>
Creditors: amounts falling due after more than one year	3	(206,201)	(208,966)
Total net assets (liabilities)		<u>213,279</u>	<u>155,990</u>
Capital and reserves			
Called up share capital	4	165,000	165,000
Profit and loss account		48,279	(9,010)
Shareholders funds		<u>213,279</u>	<u>155,990</u>

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- a. For the year ending 31 May 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
 - b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
 - c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
 - d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 19 October 2012

And signed on their behalf by:

R Arrowsmith, Director

Mrs J L Arrowsmith, Director

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 31 May 2012

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.

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 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 2012 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.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their

estimated useful lives.

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

2 Tangible fixed assets

	Total
	£
Cost	
At 01 June 2011	429,497
Additions	16,841
Disposals	-
At 31 May 2012	<u>412,012</u>
Depreciation	
At 01 June 2011	319,608
Charge for year	27,314
On disposals	-
At 31 May 2012	<u>322,720</u>
Net Book Value	
At 31 May 2012	89,292
At 31 May 2011	<u>109,889</u>

3 Creditors

	2012	2011
	£	£
Instalment debts falling due after 5 years	89,566	120,102
Secured Debts	449,726	447,822

4 Share capital

	2012	2011
	£	£
Allotted, called up and fully paid:		
165000 Ordinary shares of £1 each	165,000	165,000

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 (2011 - £Nil).