

Abbreviated Unaudited Accounts
for the Year Ended 31 May 2015
for
Arrow Engineering Components Limited

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for the Year Ended 31 May 2015**

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Arrow Engineering Components Limited

**Company Information
for the Year Ended 31 May 2015**

DIRECTORS: Mr R Arrowsmith
Mrs J L Arrowsmith

SECRETARY: Mrs J L Arrowsmith

REGISTERED OFFICE: 72 Liverpool Street
Salford
Manchester
M5 4LT

REGISTERED NUMBER: 02235902 (England and Wales)

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

Arrow Engineering Components Limited (Registered number: 02235902)

**Abbreviated Balance Sheet
31 May 2015**

	Notes	2015 £	£	2014 £	£
FIXED ASSETS					
Tangible assets	2		131,477		157,431
CURRENT ASSETS					
Stocks		662,863		685,800	
Debtors		284,136		279,536	
Cash in hand		<u>50</u>		<u>72</u>	
		947,049		965,408	
CREDITORS					
Amounts falling due within one year	3	<u>784,989</u>		<u>752,770</u>	
NET CURRENT ASSETS			<u>162,060</u>		<u>212,638</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			293,537		370,069
CREDITORS					
Amounts falling due after more than one year	3		(98,086)		(142,970)
PROVISIONS FOR LIABILITIES			<u>(14,591)</u>		<u>(17,032)</u>
NET ASSETS			<u>180,860</u>		<u>210,067</u>
CAPITAL AND RESERVES					
Called up share capital	4		165,000		165,000
Profit and loss account			<u>15,860</u>		<u>45,067</u>
SHAREHOLDERS' FUNDS			<u>180,860</u>		<u>210,067</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2015 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) 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.
- (b)

The notes form part of these abbreviated accounts

Abbreviated Balance Sheet - continued
31 May 2015

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 23 October 2015 and were signed on its behalf by:

Mr R Arrowsmith - Director

Mrs J L Arrowsmith - Director

**Notes to the Abbreviated Accounts
for the Year Ended 31 May 2015**

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 2015 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.

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 May 2015

2. **TANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 June 2014	514,734
Additions	7,409
Disposals	(21,778)
At 31 May 2015	<u>500,365</u>
DEPRECIATION	
At 1 June 2014	357,303
Charge for year	28,259
Eliminated on disposal	(16,674)
At 31 May 2015	<u>368,888</u>
NET BOOK VALUE	
At 31 May 2015	<u>131,477</u>
At 31 May 2014	<u>157,431</u>

3. **CREDITORS**

Creditors include an amount of £ 367,839 (2014 - £ 403,668) for which security has been given.

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

	2015 £	2014 £
Repayable by instalments	<u>-</u>	<u>18,807</u>

4. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2015 £	2014 £
165,000	Ordinary	£1	<u>165,000</u>	<u>165,000</u>

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 1072 of the Companies Act 2006.