

Company Registration No. 02648642 (England and Wales)

ARKAIM DEVELOPMENT COMPANY LIMITED
DIRECTOR'S REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2013

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ARKAIM DEVELOPMENT COMPANY LIMITED

COMPANY INFORMATION

Director	C Richardson
Company number	02648642
Registered office	Rear Office, 1st Floor 43-45 High Road Bushey Heath Herts. WD23 1EE
Accountants	N.R.Pulver & Co. Rear Office, 1st Floor 43-45 High Road Bushey Heath Herts. WD23 1EE

ARKAIM DEVELOPMENT COMPANY LIMITED

DIRECTOR'S REPORT

FOR THE YEAR ENDED 31 DECEMBER 2013

The director presents his report and financial statements for the year ended 31 December 2013.

Principal activities

The principal activity of the company continued to be that of management and ownership of property at 50 Clanricarde Grdens, London W2 as head lessees.

Director

The following director has held office since 1 January 2013:

C Richardson

Statement of director's responsibilities

The director is responsible for preparing the Director's Report and the financial statements in accordance with applicable law and regulations.

Company law requires the director to prepare financial statements for each financial year. Under that law the director has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the director must not approve the financial statements unless he is satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the director is required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable him to ensure that the financial statements comply with the Companies Act 2006. He is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

On behalf of the board



C Richardson

Director

20 May 2014

ARKAIM DEVELOPMENT COMPANY LIMITED

ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF ARKAIM DEVELOPMENT COMPANY LIMITED FOR THE YEAR ENDED 31 DECEMBER 2013

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Arkaim Development Company Limited for the year ended 31 December 2013 set out on pages 3 to 7 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook.

This report is made solely to the Board of Directors of Arkaim Development Company Limited, as a body, in accordance with the terms of our engagement letter dated 10 September 2009. Our work has been undertaken solely to prepare for your approval the financial statements of Arkaim Development Company Limited and state those matters that we have agreed to state to the Board of Directors of Arkaim Development Company Limited, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Arkaim Development Company Limited and its Board of Directors as a body, for our work or for this report.

It is your duty to ensure that Arkaim Development Company Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Arkaim Development Company Limited. You consider that Arkaim Development Company Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Arkaim Development Company Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

N.R.Pulver & Co.

20 May 2014

Accountants

Rear Office, 1st Floor
43-45 High Road
Bushey Heath
Herts.
WD23 1EE

ARKAIM DEVELOPMENT COMPANY LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2013

		2013	2012
	Notes	£	£
Administrative expenses		(482)	(503)
Other operating income		1,800	1,400
Operating profit	2	1,318	897
Other interest receivable and similar income	3	9	15
Profit on ordinary activities before taxation		1,327	912
Tax on profit on ordinary activities	4	(154)	(184)
Profit for the year	10	1,173	728

ARKAIM DEVELOPMENT COMPANY LIMITED

BALANCE SHEET

AS AT 31 DECEMBER 2013

	Notes	2013 £	£	2012 £	£
Fixed assets					
Tangible assets	6		755		764
Current assets					
Debtors	7	1,100		1,100	
Cash at bank and in hand		6,053		14,844	
		<u>7,153</u>		<u>15,944</u>	
Creditors: amounts falling due within one year	8	<u>(2,859)</u>		<u>(7,832)</u>	
Net current assets			4,294		8,112
Total assets less current liabilities			<u>5,049</u>		<u>8,876</u>
Capital and reserves					
Called up share capital	9		1,000		1,000
Profit and loss account	10		4,049		7,876
Shareholders' funds			<u>5,049</u>		<u>8,876</u>

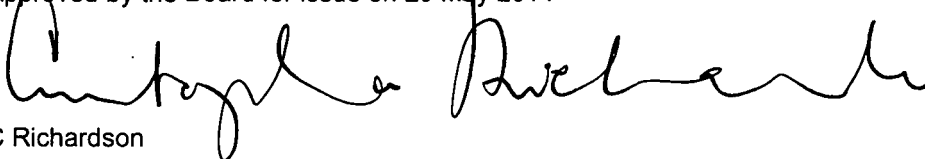
For the financial year ended 31 December 2013 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and the Financial Reporting Standard for Smaller Entities (effective April 2008).

Approved by the Board for issue on 20 May 2014


C Richardson
Director

Company Registration No. 02648642

ARKAIM DEVELOPMENT COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2013

1 Accounting policies

1.1 Accounting convention

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

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Land and buildings Leasehold

The term of the head lease is 120 years from 29 September 1978. The cost of the head lease is therefore amortised over the remaining years of the lease.

2 Operating profit

Operating profit is stated after charging:
Depreciation of tangible assets

2013	2012
£	£

9	9
<u>9</u>	<u>9</u>

3 Investment income

Bank interest

2013	2012
£	£

9	15
<u>9</u>	<u>15</u>

4 Taxation

Domestic current year tax
U.K. corporation tax
Adjustment for prior years

2013	2012
£	£

267	184
(113)	-
<u>154</u>	<u>184</u>

Total current tax

154	184
<u>154</u>	<u>184</u>

ARKAIM DEVELOPMENT COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2013

5	Dividends	2013	2012
		£	£
	Ordinary final paid	5,000	-
6	Tangible fixed assets		
			Land and buildings
			£
	Cost		
	At 1 January 2013 & at 31 December 2013		935
	Depreciation		
	At 1 January 2013		171
	Charge for the year		9
	At 31 December 2013		180
	Net book value		
	At 31 December 2013		755
	At 31 December 2012		764
7	Debtors	2013	2012
		£	£
	Trade debtors	1,100	1,100
8	Creditors: amounts falling due within one year	2013	2012
		£	£
	Trade creditors	2,551	2,551
	Taxation and social security	267	240
	Other creditors	41	5,041
		2,859	7,832

ARKAIM DEVELOPMENT COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2013

9	Share capital	2013	2012
		£	£
	Allotted, called up and fully paid		
	1,000 Ordinary of £1 each	1,000	1,000
		<u> </u>	<u> </u>
10	Statement of movements on profit and loss account		Profit and loss account £
	Balance at 1 January 2013		7,876
	Profit for the year		1,173
	Dividends paid		(5,000)
			<u> </u>
	Balance at 31 December 2013		<u>4,049</u>
