

AMENDING

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2017
FOR
ARROW CASTINGS LIMITED



ARROW CASTINGS LIMITED

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for the year ended 28 FEBRUARY 2017

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ARROW CASTINGS LIMITED

COMPANY INFORMATION
for the year ended 28 FEBRUARY 2017

DIRECTOR: G M Robertshaw

SECRETARY: Mrs V C Robertshaw

REGISTERED OFFICE: 1 High Street
Thatcham
Berks
RG19 3JG

REGISTERED NUMBER: 03024163 (England and Wales)

ACCOUNTANTS: C B Heslop And Company Limited
1 High Street
Thatcham
Berks
RG19 3JG

ARROW CASTINGS LIMITED (REGISTERED NUMBER: 03024163)

BALANCE SHEET
28 FEBRUARY 2017

	Notes	28.2.17 £	29.2.16 £
FIXED ASSETS			
Tangible assets	4	25,382	25,495
CURRENT ASSETS			
Stocks		13,030	19,650
Debtors	5	80,057	76,928
Cash at bank and in hand		75,151	95,051
		<u>168,238</u>	<u>191,629</u>
CREDITORS			
Amounts falling due within one year	6	<u>22,939</u>	<u>65,026</u>
NET CURRENT ASSETS		<u>145,299</u>	<u>126,603</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>170,681</u>	<u>152,098</u>
PROVISIONS FOR LIABILITIES		<u>4,823</u>	<u>5,099</u>
NET ASSETS		<u><u>165,858</u></u>	<u><u>146,999</u></u>
CAPITAL AND RESERVES			
Called up share capital		100	100
Retained earnings		<u>165,758</u>	<u>146,899</u>
SHAREHOLDERS' FUNDS		<u><u>165,858</u></u>	<u><u>146,999</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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 financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 27 November 2017 and were signed by:

G M Robertshaw - Director



The notes form part of these financial statements

ARROW CASTINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS **for the year ended 28 FEBRUARY 2017**

1. STATUTORY INFORMATION

Arrow Castings Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery - 25% on reducing balance

Stocks

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

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

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

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

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions are recognised in the profit and loss account in the period in which they become payable in accordance with the rules of the scheme.

ARROW CASTINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 28 FEBRUARY 2017

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1.

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Office equipment £	Totals £
COST			
At 1 March 2016	98,151	5,714	103,865
Additions	3,266	32	3,298
	<hr/>	<hr/>	<hr/>
At 28 February 2017	101,417	5,746	107,163
	<hr/>	<hr/>	<hr/>
DEPRECIATION			
At 1 March 2016	74,076	4,294	78,370
Charge for year	3,207	204	3,411
	<hr/>	<hr/>	<hr/>
At 28 February 2017	77,283	4,498	81,781
	<hr/>	<hr/>	<hr/>
NET BOOK VALUE			
At 28 February 2017	24,134	1,248	25,382
	<hr/>	<hr/>	<hr/>
At 29 February 2016	24,075	1,420	25,495
	<hr/>	<hr/>	<hr/>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	28.2.17 £	29.2.16 £
Trade debtors	8,230	19,384
Amounts owed by group undertakings	30,431	24,230
Other debtors	41,396	33,314
	<hr/>	<hr/>
	80,057	76,928
	<hr/>	<hr/>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	28.2.17 £	29.2.16 £
Bank loans and overdrafts	-	9,960
Trade creditors	2,325	13,729
Taxation and social security	11,590	-
Other creditors	9,024	41,337
	<hr/>	<hr/>
	22,939	65,026
	<hr/>	<hr/>

7. CONTINGENT LIABILITIES

There were no contingent liabilities at the balance sheet date or at 29 February 2016.

8. RELATED PARTY DISCLOSURES

During the year, total dividends of £16,222 were paid to the director.

ARROW CASTINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 28 FEBRUARY 2017

8. RELATED PARTY DISCLOSURES - continued

Arrow Butler Castings Limited

(Arrow Castings Limited own 50% of the share capital of Arrow Butler Castings Limited)

During the year sales of £12,724 (2016 : £43,471) and purchases of £106,052 (2016 : £49,300) were made. Management charges of £31,800 (2016 : £20,000) were also received from Arrow Butler Castings Limited. At the balance sheet date the amount due from Arrow Butler Castings Limited was £28,317 (2016 : £23,775).

Britannia Precision Components Limited

(GM Robertson is a 25% shareholder of Britannia Precision Components Limited)

During the year sales of £165 (2016 : £1,169) and purchases of £Nil (2016 : £4,702) were made. At the balance sheet date the amount due from Britannia Precision Components Limited was £2,113 (2016 : £455).

9. ULTIMATE CONTROLLING PARTY

The company is controlled by G M Robertshaw, the Director, and his wife who own 100% of the shares.