REGISTERED NUMBER: 03024163 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

FOR

ARROW CASTINGS LIMITED

CONTENTS OF THE FINANCIAL STATEMENTS
for the year ended 31 MARCH 2023

ARROW CASTINGS LIMITED

COMPANY INFORMATION
for the year ended 31 MARCH 2023

DIRECTOR:	G M Robertshaw
SECRETARY:	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 Chartered Accountants 1 High Street Thatcham Berks RG19 3JG

BALANCE SHEET
31 MARCH 2023

		31.3.23		31.3.22	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	4		73,946		55,519
Investments	5		100		100
			74,046		55,619
CURRENT ASSETS					
Stocks		10,252		10,992	
Debtors	6	42,335		13,027	
Cash at bank and in hand		247,933		218,458	
		300,520		242,477	
CREDITORS					
Amounts falling due within one year	7	122,544		66,051	
NET CURRENT ASSETS			177,976		176,426
TOTAL ASSETS LESS CURRENT LIABILITIES			252,022		232,045
CREDITORS					
Amounts falling due after more than one year	8		(9,490)		-
PROVISIONS FOR LIABILITIES			(13,373)		(8,685)
NET ASSETS			229,159		223,360
CAPITAL AND RESERVES					
Called up share capital			110		110
Retained earnings			229,049		223,250
SHAREHOLDERS' FUNDS			229,159		223,360

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 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 notes form part of these financial statements

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BALANCE SHEET - continued
31 MARCH 2023

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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 and authorised for issue on 23 June 2023 and were signed by:

G M Robertshaw - Director

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 MARCH 2023

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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" 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
Office equipment	- 25% on reducing balance

Investments in subsidiaries
Investments in subsidiary undertakings are recognised at cost.

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.

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2. ACCOUNTING POLICIES - continued

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 profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2022 - 1) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Motor vehicles £	Office equipment £	Totals £
COST				
At 1 April 2022	147,461	-	11,063	158,524
Additions	-	26,723	-	26,723
Disposals	(12,000)	-	-	(12,000)
At 31 March 2023	135,461	26,723	11,063	173,247
DEPRECIATION				
At 1 April 2022	94,387	-	8,618	103,005
Charge for year	6,593	1,336	367	8,296
Eliminated on disposal	(12,000)	-	-	(12,000)
At 31 March 2023	88,980	1,336	8,985	99,301
NET BOOK VALUE				
At 31 March 2023	46,481	25,387	2,078	73,946
At 31 March 2022	53,074	-	2,445	55,519

5. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
COST	
At 1 April 2022 and 31 March 2023	100
NET BOOK VALUE	
At 31 March 2023	100
At 31 March 2022	100

continued...

5. FIXED ASSET INVESTMENTS - continued

The company's investments at the Balance Sheet date in the share capital of companies include the following:

Arrow Butler Castings Ltd
Registered office: UK
Nature of business: Non-ferrous founders

Class of shares:	% holding
Ordinary	50.00

	31.3.23	31.3.22
	£	£
Aggregate capital and reserves	391,830	353,063
Profit for the year	153,943	163,595

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.23	31.3.22
	£	£
Trade debtors	18,217	4,339
Amounts owed by group undertakings	8,518	317
Other debtors	15,600	8,371
	42,335	13,027

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.23	31.3.22
	£	£
Hire purchase contracts	5,176	-
Trade creditors	51,385	8,022
Amounts owed to group undertakings	-	1,448
Taxation and social security	1,786	14,157
Other creditors	64,197	42,424
	122,544	66,051

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.3.23	31.3.22
	£	£
Hire purchase contracts	9,490	-

9. CONTINGENT LIABILITIES

There were no contingent liabilities at the balance sheet date or at 31 March 2022.

10. RELATED PARTY DISCLOSURES

During the year, total dividends of £12,717 (2022 - £8,309) were paid to the director .

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10. 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 £2,588 (2022 : £3,808) and purchases of £24,655 (2022 : £67,049) were made.
Business rates relating to this year and previous years of £3,431 (2022 : £3,000) were charged to Arrow Butler Castings Limited.
Management charges of £Nil (2022 : £Nil) were also charged to Arrow Butler Castings Limited.
During the year dividends of £15,000 (2022: £20,000) were received from Arrow Butler Castings Limited.

At the balance sheet date the amount due to Arrow Butler Castings Limited was £6,790 (2022 : £13,451).

The company has also made a loan to Arrow Butler Castings Limited, at the balance sheet date the amount due from Arrow Butler Castings Limited was £15,000 (2022 : £12,003).

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

During the year sales of £2,087 (2022 : £1,953) and purchases of £Nil (2022 : £Nil) were made.
Admin charges of £Nil (2022 : £Nil) were also received during the year from Britannia Precision Components Limited.

At the balance sheet date the amount due from Britannia Precision Components Limited was £308
(2022 : £317).

G M Robertshaw
(Director of Arrow Castings Limited)

The company occupies property owned by Mr Robertshaw and rent of £6,000 (2022 : £6,000) was paid during the year.

At the balance sheet date the amount due to G M Robertshaw was £54,916 (2022 : £39,386).

11. ULTIMATE CONTROLLING PARTY

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