

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

FOR

ARROW CASTINGS LIMITED

CONTENTS OF THE FINANCIAL STATEMENTS
for the year ended 31 MARCH 2021

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3

ARROW CASTINGS LIMITED
COMPANY INFORMATION
for the year ended 31 MARCH 2021

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
Chartered Accountants
1 High Street
Thatcham
Berks
RG19 3JG

ARROW CASTINGS LIMITED (REGISTERED NUMBER: 03024163)

BALANCE SHEET
31 MARCH 2021

	Notes	31.3.21 £	£	31.3.20 £	£
FIXED ASSETS					
Tangible assets	4		30,566		34,318
CURRENT ASSETS					
Stocks		10,634		10,800	
Debtors	5	29,335		45,324	
Cash at bank and in hand		<u>172,034</u>		<u>180,903</u>	
		212,003		237,027	
CREDITORS					
Amounts falling due within one year	6	<u>72,772</u>		<u>82,613</u>	
NET CURRENT ASSETS			<u>139,231</u>		<u>154,414</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			169,797		188,732
PROVISIONS FOR LIABILITIES			<u>5,808</u>		<u>6,520</u>
NET ASSETS			<u>163,989</u>		<u>182,212</u>
CAPITAL AND RESERVES					
Called up share capital			110		110
Retained earnings			<u>163,879</u>		<u>182,102</u>
SHAREHOLDERS' FUNDS			<u>163,989</u>		<u>182,212</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 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 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 22 August 2021 and were signed by:

G M Robertshaw - Director

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 MARCH 2021

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

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 MARCH 2021

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 1 (2020 - 1) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Office equipment £	Totals £
COST			
At 1 April 2020 and 31 March 2021	<u>115,381</u>	<u>11,063</u>	<u>126,444</u>
DEPRECIATION			
At 1 April 2020	84,898	7,228	92,126
Charge for year	<u>2,793</u>	<u>959</u>	<u>3,752</u>
At 31 March 2021	<u>87,691</u>	<u>8,187</u>	<u>95,878</u>
NET BOOK VALUE			
At 31 March 2021	<u>27,690</u>	<u>2,876</u>	<u>30,566</u>
At 31 March 2020	<u>30,483</u>	<u>3,835</u>	<u>34,318</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.21 £	31.3.20 £
Trade debtors	27,132	16,520
Amounts owed by group undertakings	444	22,626
Other debtors	<u>1,759</u>	<u>6,178</u>
	<u>29,335</u>	<u>45,324</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.21 £	31.3.20 £
Trade creditors	452	31,162
Amounts owed to group undertakings	18,060	-
Taxation and social security	5,921	19,501
Other creditors	<u>48,339</u>	<u>31,950</u>
	<u>72,772</u>	<u>82,613</u>

7. CONTINGENT LIABILITIES

There were no contingent liabilities at the balance sheet date or at 31 March 2020.

8. RELATED PARTY DISCLOSURES

During the year, total dividends of £15,713 (2020 - £29,583) were paid to the director .

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 MARCH 2021

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 £6,009 (2020 : £12,427) and purchases of £42,884 (2020 : £75,866) were made. Business rates relating to this year and previous years of £3,100 (2020 : £3,410) were charged to Arrow Butler Castings Limited.

Management charges of £8,200 (2020 : £Nil) were also charged to Arrow Butler Castings Limited.

During the year dividends of £Nil (2020: £5,000) were received from Arrow Butler Castings Limited.

At the balance sheet date the amount due to Arrow Butler Castings Limited was £18,060 (2020 : -£14,865).

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 £Nil (2020 :£6,250)

Britannia Precision Components Limited

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

During the year sales of £1,505 (2020 : £1,799) and purchases of £Nil (2020 : £Nil) were made.

Admin charges of £Nil (2020 : £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 £444 (2020 : £1,510).

G M Robertshaw

(Director of Arrow Castings Limited)

The company occupies property owned by Mr Robertshaw and rent of £8,000 (2020 : £6,000) was paid during the year.

At the balance sheet date the amount due to G M Robertshaw was £36,404 (2020 : £28,796)

9. ULTIMATE CONTROLLING PARTY

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

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.