

REGISTERED NUMBER: 03538208 (England and Wales)

FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2018

FOR

ARCOT LIMITED

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FOR THE YEAR ENDED 30 JUNE 2018

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ARCOT LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 30 JUNE 2018

DIRECTORS: Mr M Whooley
Mrs C Whooley

SECRETARY: Mrs C Whooley

REGISTERED OFFICE: Suite 2
Rutland House
44 Masons Hill
Bromley
Kent
BR2 9JG

REGISTERED NUMBER: 03538208 (England and Wales)

ACCOUNTANTS: Grugeon Reynolds Limited
Chartered Accountants
Rutland House
44 Masons Hill
Bromley
Kent
BR2 9JG

BALANCE SHEET
30 JUNE 2018

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Tangible assets	4		465		685
Investment property	5		<u>350,000</u>		<u>350,000</u>
			350,465		350,685
CURRENT ASSETS					
Debtors	6	216		296	
Cash at bank		<u>13,035</u>		<u>4,854</u>	
		13,251		5,150	
CREDITORS					
Amounts falling due within one year	7	<u>19,963</u>		<u>10,506</u>	
NET CURRENT LIABILITIES			<u>(6,712)</u>		<u>(5,356)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			343,753		345,329
PROVISIONS FOR LIABILITIES			<u>29,265</u>		<u>35,586</u>
NET ASSETS			<u>314,488</u>		<u>309,743</u>
CAPITAL AND RESERVES					
Called up share capital			1,000		1,000
Fair value reserve			201,815		195,532
Retained earnings			<u>111,673</u>		<u>113,211</u>
SHAREHOLDERS' FUNDS			<u>314,488</u>		<u>309,743</u>

The notes form part of these financial statements

**BALANCE SHEET - continued
30 JUNE 2018**

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2018 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 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 Board of Directors on 25 February 2019 and were signed on its behalf by:

Mrs C Whooley - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2018**

1. STATUTORY INFORMATION

Arcot 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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 management fees and investment income from investment properties. Where rent is received which relates to a later period, appropriate adjustments are made and included in creditors due within one year.

Tangible fixed assets

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

Equipment	- 25% on reducing balance
Computer equipment	- 33% on cost

Investment property

Investment property is included at fair value. Gains are recognised in the income statement. Deferred taxation is provided on these gains at the rate expected to apply when the property is sold.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2017 - NIL).

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2018

4. TANGIBLE FIXED ASSETS

	Equipment £	Computer equipment £	Totals £
COST			
At 1 July 2017	9,372	1,124	10,496
Additions	175	-	175
At 30 June 2018	<u>9,547</u>	<u>1,124</u>	<u>10,671</u>
DEPRECIATION			
At 1 July 2017	9,016	795	9,811
Charge for year	107	288	395
At 30 June 2018	<u>9,123</u>	<u>1,083</u>	<u>10,206</u>
NET BOOK VALUE			
At 30 June 2018	<u>424</u>	<u>41</u>	<u>465</u>
At 30 June 2017	<u>356</u>	<u>329</u>	<u>685</u>

5. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 July 2017 and 30 June 2018	<u>350,000</u>
NET BOOK VALUE	
At 30 June 2018	<u>350,000</u>
At 30 June 2017	<u>350,000</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Other debtors	<u>216</u>	<u>296</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade creditors	2,199	2,111
Taxation and social security	4,016	4,386
Other creditors	<u>13,748</u>	<u>4,009</u>
	<u>19,963</u>	<u>10,506</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.