

ARRAS SERVICES LTD
Financial Statements
for the Year Ended 31 March 2020



ARRAS SERVICES LTD

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for the year ended 31 March 2020**

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ARRAS SERVICES LTD

**Company Information
for the year ended 31 March 2020**

Directors:

L A Scott
J W Thorpe

Registered office:

Arras House
47 York Street
Heywood
Lancashire
OL10 4NN

Registered number:

04346971 (England and Wales)

Accountants:

Haines Watts
Chartered Accountants
New Derwent House
69-73 Theobalds Road
London
WC1X 8TA

ARRAS SERVICES LTD (REGISTERED NUMBER: 04346971)

Balance Sheet
31 March 2020

	Notes	£	2020 £	£	2019 £
Fixed assets					
Tangible assets	4		116,269		119,985
Current assets					
Debtors	5	181,422		268,262	
Cash at bank		117,665		146,669	
		<u>299,087</u>		<u>414,931</u>	
Creditors					
Amounts falling due within one year	6	242,241		360,783	
Net current assets			<u>56,846</u>		<u>54,148</u>
Total assets less current liabilities			<u>173,115</u>		<u>174,133</u>
Creditors					
Amounts falling due after more than one year	7		(36,339)		(43,228)
Provisions for liabilities	9		(6,064)		(3,540)
Net assets			<u>130,712</u>		<u>127,365</u>
Capital and reserves					
Called up share capital			300		300
Other reserves	10		70,534		70,534
Retained earnings	10		59,878		56,531
Shareholders' funds			<u>130,712</u>		<u>127,365</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2020 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- 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.

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 Board of Directors and authorised for issue on ~~4th September 2020~~ and were signed on its behalf by:


J W Thorpe - Director

The notes form part of these financial statements

ARRAS SERVICES LTD

Notes to the Financial Statements for the year ended 31 March 2020

1. Statutory information

Arras Services Ltd 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 as modified by the revaluation of certain assets.

Turnover

Turnover represents invoices raised net of Value Added Tax for services provided. Turnover is recognised when all commitments under contractual obligations have been fulfilled.

Tangible fixed assets

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

Freehold property	- 2% on cost
Plant and machinery	- at varying rates on cost
Fixtures and fittings	- 33% on cost
Computer equipment	- 33% on cost

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.

3. Employees and directors

The average number of employees during the year was 7 (2019 - 7).

4. Tangible fixed assets

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
Cost or valuation					
At 1 April 2019	147,575	5,844	17,940	27,842	199,201
Additions	-	-	1,271	-	1,271
At 31 March 2020	147,575	5,844	19,211	27,842	200,472
Depreciation					
At 1 April 2019	33,474	5,844	12,056	27,842	79,216
Charge for year	2,800	-	2,187	-	4,987
At 31 March 2020	36,274	5,844	14,243	27,842	84,203
Net book value					
At 31 March 2020	111,301	-	4,968	-	116,269
At 31 March 2019	114,101	-	5,884	-	119,985

ARRAS SERVICES LTD

Notes to the Financial Statements - continued for the year ended 31 March 2020

4. Tangible fixed assets - continued

Cost or valuation at 31 March 2020 is represented by:

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
Valuation in 2011	70,534	5,844	19,211	27,842	123,431
Cost	77,041	-	-	-	77,041
	<u>147,575</u>	<u>5,844</u>	<u>19,211</u>	<u>27,842</u>	<u>200,472</u>

5. Debtors: amounts falling due within one year

	2020 £	2019 £
Trade debtors	<u>181,422</u>	<u>268,262</u>

6. Creditors: amounts falling due within one year

	2020 £	2019 £
Trade creditors	162,700	249,448
Tax	1,690	2,600
Social security and other taxes	5,709	11,124
VAT	24,156	31,464
Other creditors	4,747	7,220
Accrued expenses	<u>43,239</u>	<u>58,927</u>
	<u>242,241</u>	<u>360,783</u>

7. Creditors: amounts falling due after more than one year

	2020 £	2019 £
Bank loans - 1-2 years	<u>36,339</u>	<u>43,228</u>

8. Secured debts

The following secured debts are included within creditors:

	2020 £	2019 £
Bank loans	<u>36,339</u>	<u>43,228</u>

9. Provisions for liabilities

	2020 £	2019 £
Other provisions	<u>6,064</u>	<u>3,540</u>

ARRAS SERVICES LTD

Notes to the Financial Statements - continued for the year ended 31 March 2020

9. Provisions for liabilities - continued

	Placements at risk £
Balance at 1 April 2019	3,540
Movement in the year	<u>2,524</u>
Balance at 31 March 2020	<u><u>6,064</u></u>

10. Reserves

	Retained earnings £	Other reserves £	Totals £
At 1 April 2019	56,531	70,534	127,065
Profit for the year	<u>3,347</u>		<u>3,347</u>
At 31 March 2020	<u><u>59,878</u></u>	<u><u>70,534</u></u>	<u><u>130,412</u></u>

Other reserves is a non-distributable reserve used to record increases in the fair of land and buildings and decreases to the extent that such decreases relates to an increase on the same asset.

11. Ultimate controlling party

The company is controlled by its Board of Directors