

ARRAS SERVICES LTD
Financial Statements
for the Year Ended 31 March 2018

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ARRAS SERVICES LTD

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for the year ended 31 March 2018**

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ARRAS SERVICES LTD

**Company Information
for the year ended 31 March 2018**

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

Balance Sheet
31 March 2018

	Notes	£	2018 £	£	2017 £
Fixed assets					
Tangible assets	4		116,901		119,701
Current assets					
Debtors	5	120,196		33,455	
Cash at bank		73,757		90,966	
		<u>193,953</u>		<u>124,421</u>	
Creditors					
Amounts falling due within one year	6	123,964		78,379	
Net current assets			<u>69,989</u>		<u>46,042</u>
Total assets less current liabilities			<u>186,890</u>		<u>165,743</u>
Creditors					
Amounts falling due after more than one year	7		(49,880)		(56,505)
Provisions for liabilities	9		(23,528)		(2,700)
Net assets			<u>113,482</u>		<u>106,538</u>
Capital and reserves					
Called up share capital			300		300
Other reserves	10	70,534		70,534	
Retained earnings	10	42,648		35,704	
Shareholders' funds			<u>113,482</u>		<u>106,538</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2018 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 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 21/09/2018 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 2018

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 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 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 (2017 - 6).

4. Tangible fixed assets

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
Cost or valuation					
At 1 April 2017					
and 31 March 2018	147,575	5,844	12,056	27,842	193,317
Depreciation					
At 1 April 2017	27,874	5,844	12,056	27,842	73,616
Charge for year	2,800	-	-	-	2,800
At 31 March 2018	30,674	5,844	12,056	27,842	76,416
Net book value					
At 31 March 2018	116,901	-	-	-	116,901
At 31 March 2017	119,701	-	-	-	119,701

ARRAS SERVICES LTD

Notes to the Financial Statements - continued
for the year ended 31 March 2018

4. **Tangible fixed assets - continued**

Cost or valuation at 31 March 2018 is represented by:

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
Valuation in 2011	70,534	-	-	-	70,534
Cost	77,041	5,844	12,056	27,842	122,783
	<u>147,575</u>	<u>5,844</u>	<u>12,056</u>	<u>27,842</u>	<u>193,317</u>

5. **Debtors: amounts falling due within one year**

	2018 £	2017 £
Trade debtors	<u>120,196</u>	<u>33,455</u>

6. **Creditors: amounts falling due within one year**

	2018 £	2017 £
Trade creditors	63,319	39,489
Tax	2,220	1,213
Social security and other taxes	14,245	4,180
VAT	30,333	18,144
Other creditors	4,662	2,746
Accrued expenses	9,185	12,607
	<u>123,964</u>	<u>78,379</u>

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

	2018 £	2017 £
Bank loans - 1-2 years	<u>49,880</u>	<u>56,505</u>

8. **Secured debts**

The following secured debts are included within creditors:

	2018 £	2017 £
Bank loans	<u>49,880</u>	<u>56,505</u>

9. **Provisions for liabilities**

	2018 £	2017 £
Other provisions	<u>23,528</u>	<u>2,700</u>

ARRAS SERVICES LTD

Notes to the Financial Statements - continued
for the year ended 31 March 2018

9. Provisions for liabilities - continued

	Placements at risk £
Balance at 1 April 2017	2,700
Movement in the year	20,828
Balance at 31 March 2018	<u>23,528</u>

10. Reserves

	Retained earnings £	Other reserves £	Totals £
At 1 April 2017	35,704	70,534	106,238
Profit for the year	6,944		6,944
At 31 March 2018	<u>42,648</u>	<u>70,534</u>	<u>113,182</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