

COMPANY REGISTRATION NUMBER: 05266738

ARKANUM MANAGEMENT LIMITED

FILLETED UNAUDITED FINANCIAL STATEMENTS

31 July 2022

ARKANUM MANAGEMENT LIMITED

FINANCIAL STATEMENTS

YEAR ENDED 31 JULY 2022

Contents

Pages

Balance sheet **1**

Notes to the financial statements **2 to 4**

ARKANUM MANAGEMENT LIMITED

BALANCE SHEET

31 July 2022

	Note	2022 £	2021 £
Fixed assets			
Investments	4	708,244	708,244
Current assets			
Cash at bank and in hand		462	462
Creditors: amounts falling due within one year	5	(678,606)	(678,606)
Net current liabilities		(678,144)	(678,144)
Total assets less current liabilities		30,100	30,100
Capital and reserves			
Called up share capital	6	30,100	30,100
Shareholders funds		30,100	30,100

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the profit and loss account has not been delivered.

For the year ending 31 July 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 ;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

These financial statements were approved by the board of directors and authorised for issue on 9 January 2023 , and are signed on behalf of the board by:

P D Hebden

Director

Company registration number: 05266738

ARKANUM MANAGEMENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 JULY 2022

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Flush Mills, Westgate, Heckmondwike, West Yorkshire, WF16 0EN.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Consolidation

The company has taken advantage of the option not to prepare consolidated financial statements contained in Section 398 of the Companies Act 2006 on the basis that the company and its subsidiary undertakings comprise a small group.

Taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax. Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which the timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Investments

Fixed asset investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses.

Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

Investments in associates

Investments in associates accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses. Investments in associates accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value recognised in other comprehensive income/profit or loss. Where it is impracticable to measure fair value reliably without undue cost or effort, the cost model will be adopted. Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the associate arising before or after the date of acquisition.

Investments in joint ventures

Investments in jointly controlled entities accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses. Investments in jointly controlled entities accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value recognised in other comprehensive income/profit or loss. Where it is impracticable to measure fair value reliably without undue cost or effort, the cost model will be adopted. Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the joint venture arising before or after the date of acquisition.

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

4. Investments

	Shares in group undertakings £
Cost	
At 1 August 2021 and 31 July 2022	708,244

Impairment	
At 1 August 2021 and 31 July 2022	—

Carrying amount	
At 31 July 2022	708,244

At 31 July 2021	708,244

The company owns the whole of the issued share capital of Wakefield Acoustics Limited.

5. Creditors: amounts falling due within one year

	2022	2021
	£	£
Amounts owed to group undertakings	678,606	678,606
	-----	-----

6. Called up share capital

Issued, called up and fully paid

	2022		2021	
	No.	£	No.	£
Ordinary Voting shares of £ 1 each	30,000	30,000	30,000	30,000
Ordinary Non-Voting shares of £ 1 each	100	100	100	100
	-----	-----	-----	-----
	30,100	30,100	30,100	30,100
	-----	-----	-----	-----

7. Related party transactions

The company is a wholly owned subsidiary of Malvar Engineering Limited. At the year end Arkanum Management Limited owed £478,606 (2021: £478,638) to Wakefield Acoustics Limited and £200,000 (2021 £200,000) to Malvar Engineering Limited.

8. Ultimate parent undertaking

The company is a wholly owned subsidiary of Malvar Engineering Limited. There is no one controlling party of this company.

9. Guarantees

The company is party to a multilateral guarantee in support of the group's bank facility together with its subsidiary company and ultimate parent company.

10. Post balance sheet event

On 9th January 2023, the entire issued share capital of Malvar Engineering Limited was acquired by Peerless Europe Limited, a company with registration number 02627558 and whose ultimate controlling party is CECO Environmental Corp, a company incorporated in the USA.

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.