

ARCHIBO LIMITED

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

DTE Business Advisers Limited
Chartered Accountants
The Exchange
5 Bank Street
Bury
BL9 0DN

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FOR THE YEAR ENDED 31 DECEMBER 2021**

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ARCHIBO LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2021

DIRECTORS:

T Dennis
F M Douglas
L J Dubois

REGISTERED OFFICE:

Suites 2g6, 2g8, 2g9 The Glasshouse
Alderley Park
Macclesfield
SK10 4TG

REGISTERED NUMBER:

05312724 (England and Wales)

ACCOUNTANTS:

DTE Business Advisers Limited
Chartered Accountants
The Exchange
5 Bank Street
Bury
BL9 0DN

STATEMENT OF FINANCIAL POSITION
31 DECEMBER 2021

	Notes	2021 £	2020 £
FIXED ASSETS			
Intangible assets	4	936	1,248
Property, plant and equipment	5	<u>2,396</u>	<u>1,666</u>
		<u>3,332</u>	<u>2,914</u>
CURRENT ASSETS			
Debtors	6	105,204	124,044
Cash at bank and in hand		<u>1,227,043</u>	<u>299,603</u>
		1,332,247	423,647
CREDITORS			
Amounts falling due within one year	7	<u>(1,208,697)</u>	<u>(732,259)</u>
NET CURRENT ASSETS/(LIABILITIES)		<u>123,550</u>	<u>(308,612)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>126,882</u>	<u>(305,698)</u>
CAPITAL AND RESERVES			
Called up share capital		1,000	1,000
Retained earnings		<u>125,882</u>	<u>(306,698)</u>
		<u>126,882</u>	<u>(305,698)</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2021 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
- (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.

STATEMENT OF FINANCIAL POSITION - continued
31 DECEMBER 2021

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 6 December 2022 and were signed on its behalf by:

T Dennis - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

1. **STATUTORY INFORMATION**

Archibo Limited is a private company, limited by shares, registered in England and Wales. The company's registered number is 05312724 and registered office is Suites 2g6, 2g8, 2g9 The Glasshouse, Alderley Park, Macclesfield, SK10 4TG.

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.

Going concern

At the time of approving the financial statements, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

Significant judgements and estimates

There are currently no significant judgements and estimates applied by the directors which are considered key to the preparation of the financial statements.

Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Patents and licences are being amortised evenly over their estimated useful life of five years.

Property, plant and equipment

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

Plant and machinery etc - 33% on cost

Government grants

During the year the company has benefitted from the Government Coronavirus Job Retention Scheme ('Furlough'). Furlough income has been recognised in "other income" in the same period as the related wage costs.

Financial instruments

The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable, loans from banks and other third parties and loans to related parties.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the income statement.

Basic financial liabilities are initially measured at transaction price and subsequently measured at amortised cost, being the transaction price less any amounts settled.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

2. ACCOUNTING POLICIES - continued**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 statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

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.

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 the income statement in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 41 (2020 - 3) .

4. INTANGIBLE FIXED ASSETS

	Other intangible assets £
COST	
At 1 January 2021	
and 31 December 2021	<u>1,560</u>
AMORTISATION	
At 1 January 2021	312
Charge for year	<u>312</u>
At 31 December 2021	<u>624</u>
NET BOOK VALUE	
At 31 December 2021	<u>936</u>
At 31 December 2020	<u>1,248</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

5. PROPERTY, PLANT AND EQUIPMENT

	Plant and machinery etc £
COST	
At 1 January 2021	2,297
Additions	<u>1,661</u>
At 31 December 2021	<u>3,958</u>
DEPRECIATION	
At 1 January 2021	631
Charge for year	<u>931</u>
At 31 December 2021	<u>1,562</u>
NET BOOK VALUE	
At 31 December 2021	<u>2,396</u>
At 31 December 2020	<u>1,666</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Trade debtors	3,323	49,417
Amounts owed by related parties	67,692	-
Other debtors	<u>34,189</u>	<u>74,627</u>
	<u>105,204</u>	<u>124,044</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Trade creditors	63,411	5,863
Amounts owed to related parties	356,351	51,113
Taxation and social security	124,414	78,552
Other creditors	<u>664,521</u>	<u>596,731</u>
	<u>1,208,697</u>	<u>732,259</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.