

Unaudited Financial Statements
for the Period 1 June 2020 to 30 November 2021
for
Argentelec Limited

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for the Period 1 June 2020 to 30 November 2021

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Argentelec Limited

Company Information
for the Period 1 June 2020 to 30 November 2021

DIRECTORS:

Mr A Silverthorne
Mrs E Silverthorne

SECRETARY:

Mrs E Silverthorne

REGISTERED OFFICE:

3 Eagle Court
St Neots
Cambridgeshire
PE19 1TS

REGISTERED NUMBER:

05459859 (England and Wales)

ACCOUNTANTS:

Wheeler Accountancy
Unit 5, Avenue Business Park
Brockley Road
Elsworth
Cambridgeshire
CB23 4EY

Statement of Financial Position
30 November 2021

	Notes	30.11.21 £	£	31.5.20 £	£
FIXED ASSETS					
Tangible assets	4		-		1,129
CURRENT ASSETS					
Stocks		-		215	
Debtors	5	-		1,121	
Cash at bank		<u>1,774</u>		<u>1,237</u>	
		1,774		2,573	
CREDITORS					
Amounts falling due within one year	6	<u>1,684</u>		<u>3,896</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>90</u>		<u>(1,323)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			90		(194)
PROVISIONS FOR LIABILITIES			-		215
NET ASSETS/(LIABILITIES)			<u>90</u>		<u>(409)</u>
CAPITAL AND RESERVES					
Called up share capital	7		2		2
Retained earnings			<u>88</u>		<u>(411)</u>
SHAREHOLDERS' FUNDS			<u>90</u>		<u>(409)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 30 November 2021.

The members have not required the company to obtain an audit of its financial statements for the period ended 30 November 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.

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 15 January 2022 and were signed on its behalf by:

Mr A Silverthorne - Director

Notes to the Financial Statements
for the Period 1 June 2020 to 30 November 2021

1. **STATUTORY INFORMATION**

Argentelec 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 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.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

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

Plant and machinery	- 20% on reducing balance
Motor vehicles	- 25% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the period 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 period 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 period was 1 (2020 - 1) .

Notes to the Financial Statements - continued
for the Period 1 June 2020 to 30 November 2021

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery £	Motor vehicles £	Totals £
COST			
At 1 June 2020	4,234	4,839	9,073
Disposals	(4,234)	(4,839)	(9,073)
At 30 November 2021	-	-	-
DEPRECIATION			
At 1 June 2020	3,343	4,601	7,944
Charge for period	267	-	267
Eliminated on disposal	(3,610)	(4,601)	(8,211)
At 30 November 2021	-	-	-
NET BOOK VALUE			
At 30 November 2021	-	-	-
At 31 May 2020	891	238	1,129

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.11.21	31.5.20
	£	£
Accrued income	-	1,121

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.11.21	31.5.20
	£	£
Tax	298	2,678
Social security and other taxes	-	134
Directors' current accounts	413	112
Accrued expenses	973	972
	1,684	3,896

7. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:			
Number:	Class:	Nominal value:	
2	Ordinary	£1	
			30.11.21
			£
			2
			31.5.20
			£
			2

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.