

COMPANIES HOUSE

ARROWSTAR LIMITED

UNAUDITED

DIRECTOR'S REPORT AND FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 MARCH 2008

Registered number: 06137576

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COMPANIES HOUSE

ARROWSTAR LIMITED

COMPANY INFORMATION

DIRECTOR	Mr R Ord
SECRETARY	Ms S Dickson
COMPANY NUMBER	06137576
REGISTERED OFFICE	24 The Grove Hartlepool TS26 9NB
ACCOUNTANTS	Horwath Clark Whitehill (North East) LLP Chartered Accountants Oakland House 40 Victoria Road Hartlepool TS26 8DD

ARROWSTAR LIMITED

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ARROWSTAR LIMITED

**DIRECTOR'S REPORT
FOR THE PERIOD ENDED 31 MARCH 2008**

The director presents his report and the financial statements for the period ended 31 March 2008

PRINCIPAL ACTIVITIES

The principal activity of the company during the year was the provision of landlord services, together with property investment

DIRECTOR

The director who served during the period was

Mr R Ord (appointed 05 03 07)

The company was incorporated on the 5 March 2007 and began to trade in August 2007

The report of the director has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

This report was approved by the board on *29TH September 2008* and signed on its behalf



Mr R Ord
Director

**ACCOUNTANTS' REPORT TO THE DIRECTOR ON THE
UNAUDITED FINANCIAL STATEMENTS OF ARROWSTAR LIMITED**

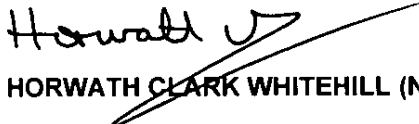
In accordance with the engagement letter dated 24 September 2008, and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of the company which comprise the Profit and Loss account, the Balance Sheet and the related notes from the accounting records and information and explanations you have given to us

This report is made to the company's director in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's director that we have done so, and state those matters that we have agreed to state to him in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's director for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the Balance Sheet as at 31 March 2008 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.



HORWATH CLARK WHITEHILL (NORTH EAST) LLP

Chartered Accountants

HARTLEPOOL

14 October 2008

ARROWSTAR LIMITED

**PROFIT AND LOSS ACCOUNT
FOR THE PERIOD ENDED 31 MARCH 2008**

	Note	Period ended 31 March 2008 £
TURNOVER	1	8,299
Administrative expenses		(6,115)
OPERATING PROFIT	2	2,184
Interest payable		(637)
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		1,547
Tax on profit on ordinary activities	3	(137)
PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION		1,410

The notes on pages 5 to 7 form part of these financial statements

ARROWSTAR LIMITED

**BALANCE SHEET
AS AT 31 MARCH 2008**

	Note	£	2008 £
FIXED ASSETS			
Tangible fixed assets	4		2,250
Investment property	5		60,636
			<u>62,886</u>
CURRENT ASSETS			
Debtors	6	14,339	
CREDITORS : amounts falling due within one year	7	(75,813)	
NET CURRENT LIABILITIES			<u>(61,474)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,412</u>
CAPITAL AND RESERVES			
Called up share capital	8		2
Profit and loss account			1,410
SHAREHOLDERS' FUNDS			<u>1,412</u>

The director considers that the company is entitled to exemption from the requirement to have an audit under the provisions of section 249A(1) of the Companies Act 1985 and members have not required the company to obtain an audit of its financial statements for the period in question in accordance with section 249B(2) of the Act. The director acknowledges his responsibility for ensuring that the company keeps accounting records which comply with section 221 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 March 2008 and of its profit for the period then ended in accordance with the requirements of section 226 of the Act and which otherwise comply with the requirements of the Companies Act 1985 relating to the financial statements so far as applicable to the company.

The financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

The financial statements were approved and authorised for issue by the board and were signed on its behalf on

29.9.08



Mr R Ord
Director

The notes on pages 5 to 7 form part of these financial statements

ARROWSTAR LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2008

1. ACCOUNTING POLICIES

1.1 Basis of Preparation of financial statements

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007)

1.2 Turnover

Turnover for the period represents commission received on rent collected on behalf of the Landlords

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases

Furniture, fittings & equipment	-	10%	straight line
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1.4 Investment properties

Investment properties are included in the Balance Sheet at their open market value in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007) and are not depreciated. This treatment is contrary to the Companies Act 1985 which states that fixed assets should be depreciated but is, in the opinion of the director, necessary in order to give a true and fair view of the financial position of the company

2. OPERATING PROFIT

During the period, no director received any emoluments

3. TAXATION

	Period ended
	31 March
	2008
	£
UK corporation tax charge on profit for the period	137

ARROWSTAR LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2008

4 TANGIBLE FIXED ASSETS

	Furniture, fittings and equipment £
Cost	
Additions	2,250
At 31 March 2008	<u>2,250</u>
Depreciation	
At 5 March 2007 and 31 March 2008	<u>-</u>
Net book value	
At 31 March 2008	<u><u>2,250</u></u>

5. INVESTMENT PROPERTY

	Freehold property £
Cost and valuation	
At 31 March 2008	<u><u>60,636</u></u>

The 2008 valuation was made by the director of the company, on an open market value for existing use basis

6. DEBTORS

	2008 £
Trade debtors	8,019
Other debtors	6,320
	<u><u>14,339</u></u>

ARROWSTAR LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2008**

7 CREDITORS:

Amounts falling due within one year

	2008 £
Bank overdraft	41,719
Other creditors	28,879
Trade creditors	1,700
Corporation tax	137
Other creditors	3,378
	<hr/> 75,813 <hr/>

8 SHARE CAPITAL

	2008 £
Authorised	
1,000 Ordinary £1 shares of £1 each	<hr/> 1,000 <hr/>
Allotted, called up and fully paid	
2 Ordinary £1 shares of £1 each	<hr/> 2 <hr/>

During the period 2 ordinary £1 shares were issued at par

9. RELATED PARTY TRANSACTIONS

The following are details of related party transactions -

- a) At 31 March 2008 £2,289 was due to J D & R Properties Limited This is a company controlled and owned by R Ord who is also the controlling party of Arrowstar Limited
- b) At 31 March 2008 £5,902 was due from R Ord a director of the company This was the maximum outstanding in the period The loan has since been repaid