

ARROWSTAR LIMITED

UNAUDITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2012



Registered number 06137576

ARROWSTAR LIMITED
REGISTERED NUMBER 06137576

ABBREVIATED BALANCE SHEET
AS AT 31 MARCH 2012

	Note	£	2012 £	£	2011 £
FIXED ASSETS					
Tangible assets	2		1,462		2,414
Investment properties	3		370,000		370,000
			<u>371,462</u>		<u>372,414</u>
CURRENT ASSETS					
Debtors		3,195		16,227	
Cash at bank		755		1,027	
		<u>3,950</u>		<u>17,254</u>	
CREDITORS: amounts falling due within one year	4	(361,369)		(123,500)	
NET CURRENT LIABILITIES			<u>(357,419)</u>		<u>(106,246)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>14,043</u>		<u>266,168</u>
CREDITORS: amounts falling due after more than one year	5		-		(246,069)
NET ASSETS			<u>14,043</u>		<u>20,099</u>
CAPITAL AND RESERVES					
Called up share capital	6		2		2
Investment property reserve	7		48,393		48,393
Profit and loss account			<u>(34,352)</u>		<u>(28,296)</u>
SHAREHOLDERS' FUNDS			<u>14,043</u>		<u>20,099</u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 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 2012 and of its loss for the year then ended in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to the financial statements so far as applicable to the company

ARROWSTAR LIMITED

**ABBREVIATED BALANCE SHEET (continued)
AS AT 31 MARCH 2012**

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf on 16-10-12

Mr R D Ord
Director



The notes on pages 3 to 5 form part of these financial statements

ARROWSTAR LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2012

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention as modified by the revaluation of investment properties and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.2 Going concern

No material uncertainties that may cast significant doubt about the ability of the company to continue as a going concern have been identified by the directors

1.3 Turnover

Turnover represents amounts receivable in respect of rents due to the company and commission received

1.4 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

Fixtures & fittings	- 20% straight line
Computer equipment	- 20% straight line

1.5 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 April 2008) and are not depreciated. This treatment is contrary to the Companies Act 2006 which states that fixed assets should be depreciated but is, in the opinion of the directors, necessary in order to give a true and fair view of the financial position of the company

ARROWSTAR LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2012

2 TANGIBLE FIXED ASSETS

	£
Cost	
At 1 April 2011 and 31 March 2012	<u>5,241</u>
Depreciation	
At 1 April 2011	2,827
Charge for the year	<u>952</u>
At 31 March 2012	<u>3,779</u>
Net book value	
At 31 March 2012	<u>1,462</u>
At 31 March 2011	<u>2,414</u>

3 INVESTMENT PROPERTIES

	£
Cost	
At 1 April 2011 and 31 March 2012	<u>370,000</u>

The 2012 valuations were made by the directors of the company, on an open market value for existing use basis

Revaluation reserves

At 1 April 2011 and 31 March 2012	<u>48,393</u>
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4 SECURED CREDITORS

Included in creditors falling due within one year and due after more than one year is £251,569 (2011 £85,235) and £nil (2011 £246,069), respectively, that is secured

5 CREDITORS

Amounts falling due after more than one year

Creditors include amounts not wholly repayable within 5 years as follows

	2012 £	2011 £
Repayable by instalments	<u>-</u>	<u>21,617</u>

ARROWSTAR LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2012**

6 SHARE CAPITAL

	2012 £	2011 £
Allotted, called up and fully paid		
2 Ordinary shares of £1 each	2	2

7 RESERVES

	Investment properties revaluation reserve £
At 1 April 2011 and 31 March 2012	48,393