

Registered number  
06812464

Arden Commercial Finance Limited

Report and Accounts

31 January 2019

Accountants and Business Advisors  
33 Wolverhampton Road  
Cannock  
Staffordshire  
WS11 1AP

**Arden Commercial Finance Limited****Registered number: 06812464****Balance Sheet****as at 31 January 2019**

	Notes	2019 £	2018 £
<b>Fixed assets</b>			
Tangible assets	2	55,784	25,517
<b>Current assets</b>			
Debtors	3	762,667	842,066
Cash at bank and in hand		44,346	110,355
		<u>807,013</u>	<u>952,421</u>
<b>Creditors: amounts falling due within one year</b>	4	(440,399)	(585,923)
<b>Net current assets</b>		<u>366,614</u>	<u>366,498</u>
<b>Total assets less current liabilities</b>		<u>422,398</u>	<u>392,015</u>
<b>Provisions for liabilities</b>		(10,599)	(4,848)
<b>Net assets</b>		<u>411,799</u>	<u>387,167</u>
<b>Capital and reserves</b>			
Called up share capital		100,002	100,002
Profit and loss account		311,797	287,165
<b>Shareholders' funds</b>		<u>411,799</u>	<u>387,167</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Director

Approved by the board on 9 September 2019

**Arden Commercial Finance Limited**  
**Notes to the Accounts**  
**for the year ended 31 January 2019**

**1 Accounting policies**

***Basis of preparation***

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland.

***Turnover***

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

***Tangible fixed assets***

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Plant, fixtures, fittings, tools and equipment	25% reducing balance
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***Taxation***

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

***Leasing and hire purchase commitments***

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

## 2 Tangible fixed assets

	Plant and machinery etc £
<b>Cost</b>	
At 1 February 2018	49,592
Additions	49,995
Disposals	(7,808)
At 31 January 2019	<u>91,779</u>
<b>Depreciation</b>	
At 1 February 2018	24,075
Charge for the year	18,413
On disposals	(6,493)
At 31 January 2019	<u>35,995</u>
<b>Net book value</b>	
At 31 January 2019	<u>55,784</u>
At 31 January 2018	<u>25,517</u>

3 Debtors	2019 £	2018 £
Trade debtors	102,705	147,409
Amounts owed by group undertakings and undertakings in which the company has a participating interest	571,136	597,134
Other debtors	88,826	97,523
	<u>762,667</u>	<u>842,066</u>

4 Creditors: amounts falling due within one year	2019 £	2018 £
Trade creditors	14,713	12,324
Amounts owed to group undertakings and undertakings in which the company has a participating interest	389,220	530,459
Corporation tax	4,369	4,320
Other taxes and social security costs	-	1,067
Other creditors	32,097	37,753
	<u>440,399</u>	<u>585,923</u>

## 5 Related party transactions

The company has taken advantage of exemption, under the terms of Financial Reporting

Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", not to disclose related party transactions with wholly owned/connected subsidiaries.

## **6 Controlling party**

The company is controlled by its directors who are the shareholders.

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.