

Registered number
06812464

Arden Commercial Finance Limited

Report and Accounts

31 January 2021

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

Arden Commercial Finance Limited**Registered number: 06812464****Balance Sheet****as at 31 January 2021**

	Notes	2021 £	2020 £
Fixed assets			
Tangible assets	3	16,337	37,548
Current assets			
Debtors	4	804,526	661,831
Cash at bank and in hand		325,421	230,476
		<u>1,129,947</u>	<u>892,307</u>
Creditors: amounts falling due within one year	5	(657,963)	(499,803)
Net current assets		<u>471,984</u>	<u>392,504</u>
Total assets less current liabilities		<u>488,321</u>	<u>430,052</u>
Creditors: amounts falling due after more than one year	6	(56,926)	-
Provisions for liabilities		(3,104)	(7,134)
Net assets		<u>428,291</u>	<u>422,918</u>
Capital and reserves			
Called up share capital		100,002	100,002
Profit and loss account		328,289	322,916
Shareholders' funds		<u>428,291</u>	<u>422,918</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.

Colin Carter

Director

Approved by the board on 21 September 2021

Arden Commercial Finance Limited
Notes to the Accounts
for the year ended 31 January 2021

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	Employees	2021	2020
		Number	Number
	Average number of persons employed by the company	<u>1</u>	<u>1</u>
3	Tangible fixed assets		
			Plant and machinery etc
			£
	Cost		
	At 1 February 2020		72,327
	Additions		1,105
	Disposals		(30,000)
	At 31 January 2021		<u>43,432</u>
	Depreciation		
	At 1 February 2020		34,779
	Charge for the year		5,444
	On disposals		(13,128)
	At 31 January 2021		<u>27,095</u>
	Net book value		
	At 31 January 2021		<u>16,337</u>
	At 31 January 2020		<u>37,548</u>
4	Debtors	2021	2020
		£	£
	Trade debtors	110,621	183,660
	Amounts owed by group undertakings and undertakings in which the company has a participating interest	678,133	452,853
	Other debtors	15,772	25,318
		<u>804,526</u>	<u>661,831</u>
5	Creditors: amounts falling due within one year	2021	2020
		£	£
	Bank loans and overdrafts	5,834	-
	Obligations under finance lease and hire purchase contracts	11,779	-
	Trade creditors	12,812	29,692
	Amounts owed to group undertakings and undertakings in which the company has a participating interest	610,989	461,088
	Corporation tax	11,561	6,271

Other creditors	4,988	2,752
	<u>657,963</u>	<u>499,803</u>

6	Creditors: amounts falling due after one year	2021	2020
		£	£
	Bank loans	44,166	-
	Obligations under finance lease and hire purchase contracts	12,760	-
		<u>56,926</u>	<u>-</u>

7 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.

8 Controlling party

The company is controlled by its director and his associates.

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.