

Unaudited Financial Statements for the Year Ended 31 August 2023

for

ARC Coachworks Limited

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for the Year Ended 31 August 2023

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ARC Coachworks Limited
Company Information
for the Year Ended 31 August 2023

DIRECTORS: J Clark
G Clark

SECRETARY:

REGISTERED OFFICE: Unit 4
Nearside Park
Ashford
Middlesex
TW15 1AB

REGISTERED NUMBER: 07161281 (England and Wales)

ACCOUNTANTS: Crick Heitman Ltd
Chartered Accountants
55 Staines Road West
Sunbury-on-Thames
Middlesex
TW16 7AH

ARC Coachworks Limited (Registered number: 07161281)

Balance Sheet
31 August 2023

	Notes	31.8.23 £	£	31.8.22 £	£
FIXED ASSETS					
Intangible assets	4		5,437		7,250
Tangible assets	5		<u>577,968</u>		<u>604,306</u>
			583,405		611,556
CURRENT ASSETS					
Debtors	6	1,130,323		773,597	
Cash at bank and in hand		<u>529,228</u>		<u>212,519</u>	
		1,659,551		986,116	
CREDITORS					
Amounts falling due within one year	7	<u>961,783</u>		<u>639,254</u>	
NET CURRENT ASSETS			<u>697,768</u>		<u>346,862</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,281,173		958,418
CREDITORS					
Amounts falling due after more than one year	8		(241,663)		(385,238)
PROVISIONS FOR LIABILITIES			<u>(103,863)</u>		<u>(77,316)</u>
NET ASSETS			<u>935,647</u>		<u>495,864</u>
CAPITAL AND RESERVES					
Called up share capital			10		10
Retained earnings			<u>935,637</u>		<u>495,854</u>
SHAREHOLDERS' FUNDS			<u>935,647</u>		<u>495,864</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2023 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 notes form part of these financial statements

Balance Sheet - continued

31 August 2023

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 29 April 2024 and were signed on its behalf by:

G Clark - Director

Notes to the Financial Statements
for the Year Ended 31 August 2023

1. STATUTORY INFORMATION

ARC Coachworks 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.

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 represents net invoiced sales of goods and services, excluding value added tax.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Patents and licences are being amortised evenly over their estimated useful life of nil years.

Intangible assets

Amortisation is provided at an annual rate of between 33.33%-100% on cost in order to write off each asset over its estimated useful life.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Land and buildings	- 20% on cost
Plant and machinery etc	- at rates between 20%-50% on cost

Taxation

Taxation for the year 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 balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet 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 year 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.

Notes to the Financial Statements - continued
for the Year Ended 31 August 2023

2. ACCOUNTING POLICIES - continued

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 22 (2022 - 21) .

4. INTANGIBLE FIXED ASSETS

	Other intangible assets £
COST	
At 1 September 2022 and 31 August 2023	<u>46,164</u>
AMORTISATION	
At 1 September 2022	38,914
Charge for year	<u>1,813</u>
At 31 August 2023	<u>40,727</u>
NET BOOK VALUE	
At 31 August 2023	<u>5,437</u>
At 31 August 2022	<u>7,250</u>

Notes to the Financial Statements - continued
for the Year Ended 31 August 2023

5. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 September 2022	188,492	1,089,117	1,277,609
Additions	69,250	84,705	153,955
Disposals	(5,695)	(135,594)	(141,289)
At 31 August 2023	<u>252,047</u>	<u>1,038,228</u>	<u>1,290,275</u>
DEPRECIATION			
At 1 September 2022	99,526	573,777	673,303
Charge for year	9,232	130,384	139,616
Eliminated on disposal	(2,486)	(98,126)	(100,612)
At 31 August 2023	<u>106,272</u>	<u>606,035</u>	<u>712,307</u>
NET BOOK VALUE			
At 31 August 2023	<u>145,775</u>	<u>432,193</u>	<u>577,968</u>
At 31 August 2022	<u>88,966</u>	<u>515,340</u>	<u>604,306</u>

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Plant and machinery etc £
COST	
At 1 September 2022	627,831
Additions	36,850
Disposals	(19,206)
Transfer to ownership	(122,308)
At 31 August 2023	<u>523,167</u>
DEPRECIATION	
At 1 September 2022	191,881
Charge for year	109,749
Eliminated on disposal	(8,909)
Transfer to ownership	(97,998)
At 31 August 2023	<u>194,723</u>
NET BOOK VALUE	
At 31 August 2023	<u>328,444</u>
At 31 August 2022	<u>435,950</u>

Notes to the Financial Statements - continued
for the Year Ended 31 August 2023

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.23	31.8.22
	£	£
Trade debtors	525,553	398,690
Other debtors	604,770	374,907
	<u>1,130,323</u>	<u>773,597</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.23	31.8.22
	£	£
Bank loans and overdrafts	79,167	91,667
Hire purchase contracts	104,370	114,045
Trade creditors	478,308	307,399
Taxation and social security	287,226	117,267
Other creditors	12,712	8,876
	<u>961,783</u>	<u>639,254</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.8.23	31.8.22
	£	£
Bank loans	28,126	107,293
Hire purchase contracts	213,537	277,945
	<u>241,663</u>	<u>385,238</u>

9. RELATED PARTY DISCLOSURES

Mr G Clark is the sole shareholder and was paid a dividend of £129,000 during the period.

10. ULTIMATE CONTROLLING PARTY

Mr G Clark owns the entire issued share capital of the company and is therefore the ultimate controlling party of the company.

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.