

Arinite Limited
Unaudited Financial Statements
for the Year Ended 31st October 2020

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for the Year Ended 31st October 2020**

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Arinite Limited

**Company Information
for the Year Ended 31st October 2020**

Directors:

Mr J B Tuite
Mr R Winsloe

Registered office:

4th Floor
100 Fenchurch Street
London
EC3M 5JD

Registered number:

07801113 (England and Wales)

Accountants:

Wilson Stevens
Accountants
4th Floor
100 Fenchurch Street
London
EC3M 5JD

Statement of Financial Position
31st October 2020

	Notes	2020 £	£	2019 £	£
Fixed assets					
Intangible assets	4		184,889		-
Tangible assets	5		1,066		2,307
Investments	6		31,433		31,433
			<u>217,388</u>		<u>33,740</u>
Current assets					
Debtors	7	193,122		218,831	
Cash at bank		<u>224,500</u>		<u>125,893</u>	
		<u>417,622</u>		<u>344,724</u>	
Creditors					
Amounts falling due within one year	8	<u>477,448</u>		<u>289,975</u>	
Net current (liabilities)/assets			<u>(59,826)</u>		<u>54,749</u>
Total assets less current liabilities			<u>157,562</u>		<u>88,489</u>
Capital and reserves					
Called up share capital			100		100
Retained earnings			<u>157,462</u>		<u>88,389</u>
			<u>157,562</u>		<u>88,489</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st October 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st October 2020 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 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

Statement of Financial Position - continued
31st October 2020

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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 16th June 2021 and were signed on its behalf by:

Mr R Winsloe - Director

**Notes to the Financial Statements
for the Year Ended 31st October 2020**

1. Statutory information

Arinite 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 is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

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.

System design rights is being amortised evenly over its estimated useful life of three years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life.

Equipment - 25% straight line

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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 statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

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 1 (2019 - 2) .

Notes to the Financial Statements - continued
for the Year Ended 31st October 2020

4. Intangible fixed assets

System
design
rights
£

Cost

Additions

208,000

At 31st October 2020

208,000

Amortisation

Amortisation for year

23,111

At 31st October 2020

23,111

Net book value

At 31st October 2020

184,889

5. Tangible fixed assets

Equipment
£

Cost

At 1st November 2019
and 31st October 2020

7,189

Depreciation

At 1st November 2019

4,882

Charge for year

1,241

At 31st October 2020

6,123

Net book value

At 31st October 2020

1,066

At 31st October 2019

2,307

6. Fixed asset investments

Other
investment
£

Cost

At 1st November 2019
and 31st October 2020

31,433

Net book value

At 31st October 2020

31,433

At 31st October 2019

31,433

Notes to the Financial Statements - continued
for the Year Ended 31st October 2020

7. **Debtors: amounts falling due within one year**

	2020	2019
	£	£
Trade debtors	188,599	214,744
Other debtors	4,523	4,087
	<u>193,122</u>	<u>218,831</u>

8. **Creditors: amounts falling due within one year**

	2020	2019
	£	£
Trade creditors	179,992	32,531
Taxation and social security	97,202	76,408
Other creditors	200,254	181,036
	<u>477,448</u>	<u>289,975</u>

9. **Directors' advances, credits and guarantees**

The following advances and credits to a director subsisted during the years ended 31st October 2020 and 31st October 2019:

	2020	2019
	£	£
Mr J B Tuite		
Balance outstanding at start of year	4,087	(2,977)
Amounts advanced	-	7,064
Amounts repaid	(4,087)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>-</u>	<u>4,087</u>

No interest has been charged on the balance outstanding.

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.