

**ARSCOTT POWER LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2018**

Mark Holt & Co Limited  
Chartered Accountants  
7 Sandy Court  
Ashleigh Way  
Langage Business Park  
Plymouth  
Devon  
PL7 5JX

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FOR THE YEAR ENDED 30 SEPTEMBER 2018**

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**ARSCOTT POWER LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2018**

**DIRECTOR:** Mr N P May

**REGISTERED OFFICE:** Ratherton House  
Ratherton Farm  
Holsworthy  
Devon  
EX22 6NB

**REGISTERED NUMBER:** 08271085

**ACCOUNTANTS:** Mark Holt & Co Limited  
Chartered Accountants  
7 Sandy Court  
Ashleigh Way  
Langage Business Park  
Plymouth  
Devon  
PL7 5JX

ABRIDGED BALANCE SHEET  
30 SEPTEMBER 2018

	Notes	2018 £	£	2017 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4		11,376		18,960
Tangible assets	5		<u>334,940</u>		<u>355,480</u>
			<b>346,316</b>		<b>374,440</b>
<b>CURRENT ASSETS</b>					
Debtors		421,897		155,825	
Cash at bank		<u>-</u>		<u>1,669</u>	
		<b>421,897</b>		<b>157,494</b>	
<b>CREDITORS</b>					
Amounts falling due within one year		<u>598,655</u>		<u>457,902</u>	
<b>NET CURRENT LIABILITIES</b>			<b>(176,758)</b>		<b>(300,408)</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>169,558</b>		<b>74,032</b>
<b>PROVISIONS FOR LIABILITIES</b>			<b>43,000</b>		<b>44,983</b>
<b>NET ASSETS</b>			<b>126,558</b>		<b>29,049</b>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			1		1
Retained earnings			<u>126,557</u>		<u>29,048</u>
<b>SHAREHOLDERS' FUNDS</b>			<b>126,558</b>		<b>29,049</b>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2018 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) 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
- (b) which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

All the members have consented to the preparation of an abridged Balance Sheet for the year ended 30 September 2018 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 28 June 2019 and were signed by:

Mr N P May - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2018**

**1. STATUTORY INFORMATION**

Arcscott Power 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. STATEMENT OF COMPLIANCE**

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.

**3. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements have been prepared under the historical cost convention.

**Related party exemption**

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 subsidiaries within the group.

**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 the rendering of services.

**Goodwill**

Goodwill relates to the acquisition of a business in 2013 and was previously being amortised evenly over its initial estimated useful economic life of 10 years.

The Directors have reviewed the policy and agreed that with effect from 1 June 2015 the remaining balance of goodwill is to be written off over a period of 5 years.

**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.

**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.

Short leasehold	- 5% on cost
Plant and machinery	- 5% on cost

Tangible fixed assets are stated at cost less accumulated depreciation and accumulated impairment losses.

**Impairment of assets**

At each reporting date fixed assets are reviewed to determine whether there is any indication that those assets have suffered an impairment loss. If there is an indication of possible impairment, the recoverable amount of any affected asset is estimated and compared with its carrying amount. If estimated recoverable amount is lower, the carrying amount is reduced to its estimated recoverable amount, and an impairment loss is recognised immediately in profit or loss.

If an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but not in excess of the amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is recognised immediately in profit or loss.

**Debtors**

Short term debtors are measured at transaction price, less any impairment.

**Creditors**

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 SEPTEMBER 2018

3. **ACCOUNTING POLICIES - continued**

**Taxation**

Current tax is recognised for the amount of income tax payable in respect of the taxable profit for the current or past reporting periods using the tax rates and laws that have been enacted or substantively enacted by the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date, except as otherwise indicated.

Deferred tax assets are only recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. If and when all conditions for retaining tax allowances for the cost of a fixed asset have been met, the deferred tax is reversed.

Deferred tax is calculated using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

The tax expense (income) is presented either in profit or loss, other comprehensive income or equity depending on the transaction that resulted in the tax expense (income).

**Hire purchase and leasing commitments**

At inception the Company assesses agreements that transfer the right to use assets. The assessment considers whether the arrangement is a finance lease or an operating lease based on the substances of the arrangement.

**Finance leases**

Leases of assets that transfer substantially all the risks and rewards of ownership to the Company are classified as finance leases.

Assets held under finance leases are recognized initially at the fair value of the leased asset (or, if lower, the present value of minimum lease payments) at the inception of the lease. The corresponding liability to the lessor is included in the statement of financial position as a finance lease obligation. Lease payments are apportioned between finance charges and reduction of the lease obligation using the effective interest method so as to achieve a constant rate of interest on the remaining balance of the liability. Finance charges are deducted in measuring profit or loss.

Assets held under finance leases are included in tangible fixed assets and depreciated over the shorter of the lease term and the estimated useful life of the asset. Assets are assessed for impairment at each reporting date.

**Provisions for liabilities**

Provisions are recognised when the Company has a present (legal or constructive) obligation as a result of a past event; it is probable that an outflow of resources will be required to settle the obligation; and the amount of the obligation can be estimated reliably.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation.

Where the effect of the time value of money is material, the amount expected to be required to settle the obligation is recognised at present value using a pre-tax discount rate. The unwinding of the discount is recognised as a finance cost in profit or loss in the period it arises.

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 SEPTEMBER 2018

## 4. INTANGIBLE FIXED ASSETS

	Totals £
<b>COST</b>	
At 1 October 2017	
and 30 September 2018	<u>50,000</u>
<b>AMORTISATION</b>	
At 1 October 2017	31,040
Amortisation for year	<u>7,584</u>
At 30 September 2018	<u>38,624</u>
<b>NET BOOK VALUE</b>	
At 30 September 2018	<u>11,376</u>
At 30 September 2017	<u>18,960</u>

## 5. TANGIBLE FIXED ASSETS

	Totals £
<b>COST</b>	
At 1 October 2017	419,657
Additions	<u>466</u>
At 30 September 2018	<u>420,123</u>
<b>DEPRECIATION</b>	
At 1 October 2017	64,177
Charge for year	<u>21,006</u>
At 30 September 2018	<u>85,183</u>
<b>NET BOOK VALUE</b>	
At 30 September 2018	<u>334,940</u>
At 30 September 2017	<u>355,480</u>

## 6. SECURED DEBTS

The following secured debts are included within creditors:

	2018 £	2017 £
Bank loans	<u>93,010</u>	<u>-</u>

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.