

Arrakis Commercial Enterprise Ltd

Annual Report and Unaudited Abridged Financial Statements
for the Year Ended 31 August 2017

Pyatt & Pyatt
Chartered Certified Accountants
Unit 7 Hayters Court
Grigg Lane
Brockenhurst
Hampshire
SO42 7PG

Arrakis Commercial Enterprise Ltd

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Arrakis Commercial Enterprise Ltd

Company Information

Director Mr JJ Raymond

Registered office Swinesleys Farm
Hatchet Lane
Brockenhurst
Hampshire
SO42 7WA

Accountants Pyatt & Pyatt
Chartered Certified Accountants
Unit 7 Hayters Court
Grigg Lane
Brockenhurst
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**Chartered Certified Accountants' Report to the Director on the Preparation of the Unaudited
Statutory Accounts of
Arrakis Commercial Enterprise Ltd
for the Year Ended 31 August 2017**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Arrakis Commercial Enterprise Ltd for the year ended 31 August 2017 as set out on pages 3 to 10 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com/gb/en/discover/public-value/rulebook.html>.

This report is made solely to the Board of Directors of Arrakis Commercial Enterprise Ltd, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Arrakis Commercial Enterprise Ltd and state those matters that we have agreed to state to the Board of Directors of Arrakis Commercial Enterprise Ltd, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/gb/en/technical-activities/technical-resources-search/2009/october/factsheet-163-audit-exempt-companies.html>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Arrakis Commercial Enterprise Ltd and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Arrakis Commercial Enterprise Ltd has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and loss of Arrakis Commercial Enterprise Ltd. You consider that Arrakis Commercial Enterprise Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Arrakis Commercial Enterprise Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

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Pyatt & Pyatt
Chartered Certified Accountants
Unit 7 Hayters Court
Grigg Lane
Brockenhurst
Hampshire
SO42 7PG

3 August 2018

Arrakis Commercial Enterprise Ltd

Statement of Comprehensive Income for the Year Ended 31 August 2017

	Note	2017 £	2016 £
Loss for the year		<u>(8,122)</u>	<u>(123,405)</u>
Total comprehensive income for the year		<u><u>(8,122)</u></u>	<u><u>(123,405)</u></u>

The notes on pages 7 to 10 form an integral part of these abridged financial statements.

Arrakis Commercial Enterprise Ltd
(Registration number: 08518995)
Abridged Balance Sheet as at 31 August 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	<u>4</u>	734,141	734,141
Current assets			
Debtors		37,417	190,349
Cash at bank and in hand		<u>208</u>	<u>1,136</u>
		37,625	191,485
Creditors: Amounts falling due within one year		<u>(288,293)</u>	<u>(625,731)</u>
Net current liabilities		<u>(250,668)</u>	<u>(434,246)</u>
Total assets less current liabilities		483,473	299,895
Creditors: Amounts falling due after more than one year		(192,500)	-
Accruals and deferred income		<u>-</u>	<u>(800)</u>
Net assets		<u>290,973</u>	<u>299,095</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		<u>290,873</u>	<u>298,995</u>
Total equity		<u>290,973</u>	<u>299,095</u>

For the financial year ending 31 August 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

All of the company's members have consented to the preparation of an Abridged Balance Sheet in accordance with Section 444(2A) of the Companies Act 2006.

The notes on pages 7 to 10 form an integral part of these abridged financial statements.

Arrakis Commercial Enterprise Ltd

(Registration number: 08518995)

Abridged Balance Sheet as at 31 August 2017

Approved and authorised by the director on 3 August 2018

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Mr JJ Raymond

Director

The notes on pages 7 to 10 form an integral part of these abridged financial statements.

Arrakis Commercial Enterprise Ltd

Statement of Changes in Equity for the Year Ended 31 August 2017

	Share capital £	Profit and loss account £	Total £
At 1 September 2016	100	298,995	299,095
Loss for the year	-	(8,122)	(8,122)
Total comprehensive income	-	(8,122)	(8,122)
At 31 August 2017	100	290,873	290,973
	Share capital £	Profit and loss account £	Total £
At 1 September 2015	100	422,400	422,500
Loss for the year	-	(123,405)	(123,405)
Total comprehensive income	-	(123,405)	(123,405)
At 31 August 2016	100	298,995	299,095

The notes on pages 7 to 10 form an integral part of these abridged financial statements.

Arrakis Commercial Enterprise Ltd

Notes to the Abridged Financial Statements for the Year Ended 31 August 2017

1 General information

The company is a private company limited by share capital incorporated in England & Wales.

The address of its registered office is:

Swinesleys Farm
Hatchet Lane
Brockenhurst
Hampshire
SO42 7WA

These financial statements were authorised for issue by the director on 3 August 2018.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These abridged financial statements were prepared in accordance with Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

Basis of preparation

These abridged financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Land and Buildings	0%

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Arrakis Commercial Enterprise Ltd

Notes to the Abridged Financial Statements for the Year Ended 31 August 2017

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business. Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 1 (2016 - 1).

Arrakis Commercial Enterprise Ltd

Notes to the Abridged Financial Statements for the Year Ended 31 August 2017

4 Tangible assets

	Total £
Cost or valuation	
At 1 September 2016	734,141
At 31 August 2017	734,141
Depreciation	
Carrying amount	
At 31 August 2017	734,141
At 31 August 2016	734,141

Included within the net book value of land and buildings above is £734,141 (2016 - £734,141) in respect of freehold land and buildings.

5 Transition to FRS 102

Balance Sheet at 1 September 2015

	Note	As originally reported £	Reclassification £	Remeasurement £	As restated £
Fixed assets					
Tangible assets		734,141	-	-	734,141
Current assets					
Debtors		1,791	-	-	1,791
Cash at bank and in hand		1,996	-	-	1,996
		3,787	-	-	3,787
Creditors: Amounts falling due within one year		(315,428)	-	-	(315,428)
Net current liabilities		(311,641)	-	-	(311,641)
Net assets		422,500	-	-	422,500
Capital and reserves					
Called up share capital		100	-	-	100
Profit and loss account		422,400	-	-	422,400
Total equity		422,500	-	-	422,500

Arrakis Commercial Enterprise Ltd

Notes to the Abridged Financial Statements for the Year Ended 31 August 2017

Balance Sheet at 31 August 2016

Note	As originally reported £	Reclassification £	Remeasurement £	As restated £
Fixed assets				
Tangible assets	734,141	-	-	734,141
Current assets				
Debtors	190,350	-	-	190,350
Cash at bank and in hand	1,136	-	-	1,136
	191,486	-	-	191,486
Creditors: Amounts falling due within one year	(626,532)	-	-	(626,532)
Net current liabilities	(435,046)	-	-	(435,046)
Net assets	299,095	-	-	299,095
Capital and reserves				
Called up share capital	100	-	-	100
Profit and loss account	298,995	-	-	298,995
Total equity	299,095	-	-	299,095

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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.