

**REGISTERED NUMBER: 08948658 (England and Wales)**

**REPORT OF THE DIRECTOR AND  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2017  
FOR  
ARKS GLOBAL LTD**

# **ARKS GLOBAL LTD (REGISTERED NUMBER: 08948658)**

## **CONTENTS OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017**

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	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Report of the Director</b>	<b>2</b>
<b>Balance Sheet</b>	<b>3</b>
<b>Notes to the Financial Statements</b>	<b>4</b>
<b>Director's Responsibilities Statement</b>	<b>7</b>
<b>Independent Chartered Certified Accountants' Review Report</b>	<b>8</b>

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# **ARKS GLOBAL LTD**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31 MARCH 2017**

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**DIRECTOR:** A Chauhan

**REGISTERED OFFICE:** Corner Oak  
1 Homer Road  
Solihull  
B91 3QG

**REGISTERED NUMBER:** 08948658 (England and Wales)

**ACCOUNTANTS:** Prime  
Chartered Accountants  
Corner Oak  
1 Homer Road  
Solihull  
B91 3QG

# **ARKS GLOBAL LTD (REGISTERED NUMBER: 08948658)**

## **REPORT OF THE DIRECTOR FOR THE YEAR ENDED 31 MARCH 2017**

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The director presents his report with the financial statements of the company for the year ended 31 March 2017.

### **PRINCIPAL ACTIVITY**

The principal activity of the company in the year under review was that of wholesale trade of motor vehicle parts and accessories.

### **REVIEW OF BUSINESS**

The Management team are pleased to report this set of accounts, following the improvements we have made during the 2016/2017 financial year. With the Company's philosophy of continuous improvement, as well as streamlining processes & innovation, this has lead to increased sales & improved margins.

The success of ARKS Global Limited is due to the quality of the Staff who have setup, developed, maintained, self-motivated, and continue to improve, adapt & develop the company, whilst being buoyant to the challenges in a competitive marketplace.

Having identified the strategy, we have used a process to execute the work and this has lead to improvement all round and a rise in sales.

We have introduced new practices to the business and found the flow, whilst maintaining low operating costs & expenses.

The assets are the Staff, for the self-belief and self-motivation they have shown over the last 4 years.

Part of the success has been the belief our suppliers have in us, who have helped and supported us on this journey, as we continue to strengthen our relationship with them individually.

### **DIRECTORS**

The directors who have held office during the period from 1 April 2016 to the date of this report are as follows:

R Chauhan - resigned 21 July 2016

A Chauhan - appointed 21 July 2016

S Houghton-Burnett - appointed 21 July 2016 - resigned 21 December 2016

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

### **ON BEHALF OF THE BOARD:**

A Chauhan - Director

31 October 2017

**ARKS GLOBAL LTD (REGISTERED NUMBER: 08948658)****BALANCE SHEET  
31 MARCH 2017**

	Notes	2017 £	£	2016 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		1,062		1,125
<b>CURRENT ASSETS</b>					
Stocks	5	35,778		1,083	
Debtors	6	1,790		2,541	
Cash at bank and in hand		11,455		23,065	
		<u>49,023</u>		<u>26,689</u>	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>72,712</u>		<u>72,692</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(23,689)</u>		<u>(46,003)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>(22,627)</u>		<u>(44,878)</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	8		1		1
Retained earnings			<u>(22,628)</u>		<u>(44,879)</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>(22,627)</u>		<u>(44,878)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2017 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 which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

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.

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 31 October 2017 and were signed by:

A Chauhan - Director

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2017**

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**1. STATUTORY INFORMATION**

ARKS Global Ltd 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The director confirmed that in his opinion the company will have adequate cash resources available to finance its trading and meet its obligations during the course of the next twelve months. Therefore the accounts have been prepared on a going concern basis.

**Turnover**

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

**Tangible fixed assets**

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

Fixtures and fittings	- 25% on reducing balance
Computer equipment	- 33.33% on cost

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 4 (2016 - 4) .

**ARKS GLOBAL LTD (REGISTERED NUMBER: 08948658)****NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2017****4. TANGIBLE FIXED ASSETS**

	<b>Fixtures and fittings £</b>	<b>Computer equipment £</b>	<b>Totals £</b>
<b>COST</b>			
At 1 April 2016	<b>2,000</b>	<b>-</b>	<b>2,000</b>
Additions	<b>166</b>	<b>120</b>	<b>286</b>
At 31 March 2017	<b>2,166</b>	<b>120</b>	<b>2,286</b>
<b>DEPRECIATION</b>			
At 1 April 2016	<b>875</b>	<b>-</b>	<b>875</b>
Charge for year	<b>316</b>	<b>33</b>	<b>349</b>
At 31 March 2017	<b>1,191</b>	<b>33</b>	<b>1,224</b>
<b>NET BOOK VALUE</b>			
At 31 March 2017	<b>975</b>	<b>87</b>	<b>1,062</b>
At 31 March 2016	<b>1,125</b>	<b>-</b>	<b>1,125</b>

**5. STOCKS**

	<b>2017 £</b>	<b>2016 £</b>
Stocks	<b>35,778</b>	<b>1,083</b>

**6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2017 £</b>	<b>2016 £</b>
Trade debtors	<b>1,171</b>	<b>2,300</b>
Other debtors	<b>619</b>	<b>241</b>
	<b>1,790</b>	<b>2,541</b>

**7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2017 £</b>	<b>2016 £</b>
Trade creditors	<b>45,626</b>	<b>38,754</b>
Taxation and social security	<b>4,387</b>	<b>4,804</b>
Other creditors	<b>22,699</b>	<b>29,134</b>
	<b>72,712</b>	<b>72,692</b>

# **ARKS GLOBAL LTD (REGISTERED NUMBER: 08948658)**

## **NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2017**

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### **8. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2017 £	2016 £
1	Ordinary	£1	<u>1</u>	<u>1</u>



**DIRECTOR'S RESPONSIBILITIES STATEMENT  
ON THE UNAUDITED FINANCIAL STATEMENTS OF  
ARKS GLOBAL LTD (REGISTERED NUMBER: 08948658)**

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**The following reproduces the text of the report prepared for the director and members in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Director are not required to be filed with the Registrar of Companies.**

I confirm that as a director I have met my duty in accordance with the Companies Act 2006 to:

- ensure that the company has kept proper accounting records;  
prepare financial statements which give a true and fair view of the state of affairs of the company as at
- 31 March 2017 and of its profit for that period in accordance with United Kingdom Generally Accepted Accounting Practice; and
- follow the applicable accounting policies, subject to any material departures disclosed and explained in the notes to the financial statements.

A Chauhan - Director

31 October 2017

**The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Director are not required to be filed with the Registrar of Companies.**

We have reviewed the financial statements of ARKS Global Ltd for the year ended 31 March 2017, which comprise the Income Statement, Balance Sheet and the related notes 1 to 8. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

This report is made solely to the company's director in accordance with our terms of engagement. Our review has been undertaken so that we might state to the director those matters that we have agreed with him in our engagement letter and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's director for our work, for this report or the conclusions we have formed.

#### **Director's responsibility for the financial statements**

As explained more fully in the Director's Responsibilities Statement set out on page seven, the director is responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

#### **Accountants' responsibility**

Our responsibility is to express a conclusion based on our review of the financial statements. We conducted our review in accordance with International Standard on Review Engagements (ISRE) 2400 (Revised), 'Engagements to review historical financial statements' and ICAEW Technical Release TECH 09/13AAF 'Assurance review engagements on historical financial statements'. ISRE 2400 also requires us to comply with the ICAEW Code of Ethics.

#### **Scope of the assurance review**

A review of financial statements in accordance with ISRE 2400 (Revised) is a limited assurance engagement. We have performed additional procedures to those required under a compilation engagement. These primarily consist of making enquiries of management and others within the entity, as appropriate, applying analytical procedures and evaluating the evidence obtained. The procedures performed in a review are substantially less than those performed in an audit conducted in accordance with International Standards on Auditing (UK and Ireland). Accordingly, we do not express an audit opinion on these financial statements.

**Conclusion**

Based on our review, nothing has come to our attention that causes us to believe that the financial statements have not been prepared:

- so as to give a true and fair view of the state of the company's affairs as at 31 March 2017 and of its profit for the year then ended;
- in accordance with United Kingdom Generally Accepted Accounting Practice; and
- in accordance with the requirements of the Companies Act 2006.

Prime  
Chartered Accountants  
Corner Oak  
1 Homer Road  
Solihull  
B91 3QG

Date: .....

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.