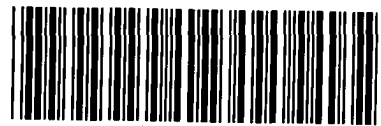


Company Registration No. 09866302 (England and Wales)

**ARCADE HOLDINGS LTD**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED**  
**30 NOVEMBER 2021**  
**PAGES FOR FILING WITH REGISTRAR**

SATURDAY



\*ABBQP9UJ\*

A5

03/09/2022

#212

COMPANIES HOUSE

**ARCADE HOLDINGS LTD****STATEMENT OF FINANCIAL POSITION****AS AT 30 NOVEMBER 2021**

	Notes	2021 £	£	2020 £	£
<b>Fixed assets</b>					
Investment properties	3		2,750,000		2,750,000
<b>Current assets</b>					
Debtors	4	16,080		1,947	
Cash at bank and in hand		9,820		7,782	
		<u>25,900</u>		<u>9,729</u>	
<b>Creditors: amounts falling due within one year</b>	5	<u>(2,716,378)</u>		<u>(2,661,778)</u>	
<b>Net current liabilities</b>			<u>(2,690,478)</u>		<u>(2,652,049)</u>
<b>Total assets less current liabilities</b>			<u>59,522</u>		<u>97,951</u>
<b>Capital and reserves</b>					
Called up share capital	7		100		100
Revaluation reserve	8		178,554		178,554
Profit and loss reserves	8		<u>(119,132)</u>		<u>(80,703)</u>
<b>Total equity</b>			<u>59,522</u>		<u>97,951</u>

The directors of the company have elected not to include a copy of the income statement within the financial statements.

For the financial year ended 30 November 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved by the board of directors and authorised for issue on ...30/08/2022... and are signed on its behalf by:

  
 .....  
 P J Rayner  
 Director

# ARCADE HOLDINGS LTD

## STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 30 NOVEMBER 2021

	Share capital	Revaluation reserve	Profit and loss reserves	Total
	£	£	£	£
<b>Balance at 1 December 2019</b>	100	179,803	(48,948)	130,955
<b>Year ended 30 November 2020:</b>				
Loss and total comprehensive income for the year	-	-	(33,004)	(33,004)
Transfers	-	(1,249)	1,249	-
<b>Balance at 30 November 2020</b>	100	178,554	(80,703)	97,951
<b>Year ended 30 November 2021:</b>				
Loss and total comprehensive income for the year	-	-	(38,429)	(38,429)
<b>Balance at 30 November 2021</b>	100	178,554	(119,132)	59,522

# ARCADE HOLDINGS LTD

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 NOVEMBER 2021

---

### 1 Accounting policies

#### Company information

Arcade Holdings Ltd is a private company limited by shares and is registered and incorporated in England and Wales. The registered office is PO BOX 113, Ockley Lane, Hassocks, England, BN6 0ER.

#### Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include investment properties at fair value. The principal accounting policies adopted are set out below.

#### Going concern

At the time of approving the financial statements, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future and, as a minimum, for a period of at least 12 months from the date of approval of these financial statements. This is given that the directors have no intention to recall their loans unless the company is in a position for them to be repaid. Thus, despite the loss for the year and the net current liabilities balance sheet position, the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

#### Turnover

Turnover represents rental income from investment properties. Rental income is recognised in accordance with the terms of the lease. Income from property sales is recognised on completion of a sale contract.

#### Investment properties

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in profit or loss.

#### Cash and cash equivalents

Cash and cash equivalents are basic financial instruments and include cash in hand.

#### Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

#### Basic financial assets

Basic financial assets, which include other debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method.

# ARCADE HOLDINGS LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 NOVEMBER 2021

---

### 1 Accounting policies (Continued)

#### **Classification of financial liabilities**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

#### **Basic financial liabilities**

Basic financial liabilities, including trade and other creditors are initially recognised at transaction price.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

#### **Equity instruments**

Equity instruments issued by the company are recorded at the fair value of proceeds received, net of direct issue costs.

#### **Taxation**

The tax expense represents the sum of the current tax expense and deferred tax expense. Current tax assets are recognised when tax paid exceeds the tax payable.

Current and deferred tax is charged or credited to profit or loss, except when it relates to items charged or credited to other comprehensive income or equity, when the tax follows the transaction or event it relates to and is also charged or credited to other comprehensive income, or equity.

Current tax assets and current tax liabilities and deferred tax assets and deferred tax liabilities are offset, if and only if, there is a legally enforceable right to set off the amounts and the entity intends either to settle on the net basis or to realise the asset and settle the liability simultaneously.

Current tax is based on taxable profit for the year. Current tax assets and liabilities are measured using tax rates that have been enacted or substantively enacted by the reporting date.

Deferred tax is calculated at the tax rates that are expected to apply to the period when the asset is realised or the liability is settled based on tax rates that have been enacted or substantively enacted by the reporting date.

Deferred tax liabilities are recognised in respect of all timing differences that exist at the reporting date. Timing differences are differences between taxable profits and total comprehensive income that arise from the inclusion of income and expenses in tax assessments in different periods from their recognition in the financial statements. Deferred tax assets are recognised only to the extent that it is probable that they will be recovered by the reversal of deferred tax liabilities or other future taxable profits.

For non-depreciable assets measured using the revaluation model and investment properties measured at fair value (except investment property with a limited useful life held by the company to consume substantially all of its economic benefit), deferred tax is measured using the tax rates and allowances that apply to the sale of the asset or property.

# ARCADE HOLDINGS LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 NOVEMBER 2021

### 2 Taxation

	2021 £	2020 £
<b>Deferred tax</b>		
Origination and reversal of timing differences	(12,970)	(6,984)
Changes in tax rates	(500)	-
Adjustment in respect of prior periods	19	-
	<u>          </u>	<u>          </u>
Total deferred tax	<u>(13,451)</u>	<u>(6,984)</u>

### 3 Investment property

	2021 £
<b>Fair value</b>	
At 1 December 2020 and 30 November 2021	<u>2,750,000</u>

Investment property comprises freehold buildings. The directors have considered the value of the investment property at 30 November 2021 and have determined that the accounts valuation continues to represent the fair value at the balance sheet date. This valuation was made on an open market value basis by reference to market evidence for transaction prices for similar properties.

The historical cost of the investment property is £2,559,582 (2020: £2,559,582).

### 4 Debtors

	2021 £	2020 £
<b>Amounts falling due within one year:</b>		
Other debtors	1,027	345
Deferred tax asset	15,053	1,602
	<u>          </u>	<u>          </u>
	<u>16,080</u>	<u>1,947</u>

### 5 Creditors: amounts falling due within one year

	2021 £	2020 £
Trade creditors	26,391	21,149
Other creditors	2,689,987	2,640,629
	<u>          </u>	<u>          </u>
	<u>2,716,378</u>	<u>2,661,778</u>

An amount included within other creditors of £2,577,887 (2020: £2,579,104) relates to amounts lent to the company by its directors and £108,000 (2020: £58,000) which relates to amounts lent to the company by a related party (note 9). All amounts were unsecured, had no fixed repayment date and no interest was charged on any amounts owed.

# ARCADE HOLDINGS LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 NOVEMBER 2021

### 6 Deferred taxation

The major deferred tax liabilities and assets recognised by the company are:

	Assets 2021 £	Assets 2020 £
<b>Balances:</b>		
Short term timing differences	1,488	1,131
Losses and other deductions	29,175	12,335
Investment property	(15,610)	(11,864)
	<u>15,053</u>	<u>1,602</u>
<b>Movements in the year:</b>		<b>2021 £</b>
Asset at 1 December 2020		(1,602)
Credit to profit or loss		(13,451)
Asset at 30 November 2021		<u>(15,053)</u>

### 7 Called up share capital

	2021 Number	2020 Number	2021 £	2020 £
<b>Ordinary share capital</b>				
<b>Issued and fully paid</b>				
Ordinary shares of £1 each	100	100	100	100

The company's ordinary shares, which carry no right to fixed income, each carry the right to one vote at general meetings of the company.

### 8 Reserves

#### Revaluation reserve

The cumulative revaluation gains and losses in respect of investment properties, net of deferred taxes.

#### Profit and loss reserves

Retained earnings represent cumulative profit and loss net of distributions to owners.

### 9 Related party transactions

The following amounts were outstanding at the reporting end date:

	2021 £	2020 £
<b>Amounts due to related parties</b>		
Key management personnel	2,577,887	2,579,104
Other related parties	108,000	58,000

# **ARCADE HOLDINGS LTD**

## **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 NOVEMBER 2021**

---

### **9 Related party transactions (Continued)**

Other related parties are related parties as a result of common directorship.

All amounts were unsecured, had no fixed repayment date and no interest was charged on any amounts owed.