

COMPANY REGISTRATION NUMBER: 11603830

**Arhitel LTD**

**Unaudited Financial Statements**

**30 September 2021**

# **Arhitel LTD**

## **Financial Statements**

**Year ended 30 September 2021**

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# **Arhitel LTD**

## **Strategic Report**

### **Year ended 30 September 2021**

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This report was approved by the board of directors on 9 December 2021 and signed on behalf of the board by:

Mr Stefan Vladut Puscalau

Director

Mr Razvan Lasoc

Director

Company Secretary

Registered office:

20-22 Wenlock Road

London

United Kingdom

N1 7GU

# Arhitel LTD

## Directors' Report

### Year ended 30 September 2021

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The directors present their report and the unaudited financial statements of the company for the year ended 30 September 2021 .

#### Directors

The directors who served the company during the year were as follows:

Mr Stefan Vladut Puscalau

Mr Razvan Lasoc

#### Dividends

The directors do not recommend the payment of a dividend.

This report was approved by the board of directors on 9 December 2021 and signed on behalf of the board by:

Mr Stefan Vladut Puscalau

Mr Razvan Lasoc

Director

Director

Company Secretary

Registered office:

20-22 Wenlock Road

London

United Kingdom

N1 7GU

# Arhitel LTD

## Statement of Income and Retained Earnings

Year ended 30 September 2021

		2021	2020
	Note	£	£
<b>Turnover</b>	<b>4</b>	289,090	73,743
Cost of sales		123,149	52,727
		-----	-----
<b>Gross profit</b>		165,941	21,016
Distribution costs		7,503	—
Administrative expenses		76,984	16,796
		-----	-----
<b>Operating profit</b>	<b>5</b>	81,454	4,220
Interest payable and similar expenses		2,667	—
		-----	-----
<b>Profit before taxation</b>		78,787	4,220
Tax on profit	<b>8</b>	14,742	1,049
		-----	-----
<b>Profit for the financial year and total comprehensive income</b>		64,045	3,171
		-----	-----
<b>Retained earnings at the start of the year</b>		5,019	12,010
		-----	-----
<b>Retained earnings at the end of the year</b>		69,064	15,181
		-----	-----

All the activities of the company are from continuing operations.

# Arhitel LTD

## Statement of Financial Position

30 September 2021

		2021	2020
	Note	£	£
<b>Fixed assets</b>			
Tangible assets	9	44,916	2,637
<b>Current assets</b>			
Debtors	10	32,135	9,531
Cash at bank and in hand		45,265	45,177
		-----	-----
		77,400	54,708
<b>Creditors: Amounts falling due within one year</b>	11	21,065	38,785
		-----	-----
<b>Net current assets</b>		56,335	15,923
		-----	-----
<b>Total assets less current liabilities</b>		101,251	18,560
<b>Creditors: Amounts falling due after more than one year</b>	12	32,177	3,369
		-----	-----
<b>Net assets</b>		69,074	15,191
		-----	-----
<b>Capital and reserves</b>			
Called up share capital	14	10	10
Profit and loss account		69,064	15,181
		-----	-----
<b>Shareholders funds</b>		69,074	15,191
		-----	-----

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

Directors' responsibilities:

- 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 Act with respect to accounting records and the preparation of financial statements .

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

These financial statements were approved by the board of directors and authorised for issue on 9 December 2021 , and are signed on behalf of the board by:

Mr Stefan Vladut Puscalau

Director

Mr Razvan Lasoc

Director

Company registration number: 11603830

# Arhitel LTD

## Statement of Cash Flows

Year ended 30 September 2021

	2021	2020
	£	£
<b>Cash flows from operating activities</b>		
Profit for the financial year	64,045	3,171
<i>Adjustments for:</i>		
Interest payable and similar expenses	2,667	—
Tax on profit	14,742	1,049
Accrued expenses	13,694	1,757
<i>Changes in:</i>		
Trade and other debtors	( 22,604)	( 9,531)
Trade and other creditors	( 31,414)	37,028
	-----	-----
Cash generated from operations	41,130	33,474
Interest paid	( 2,667)	—
Tax paid	( 14,742)	( 1,049)
	-----	-----
Net cash from operating activities	23,721	32,425
	-----	-----
<b>Cash flows from financing activities</b>		
Proceeds from borrowings	( 3,369)	3,369
Payments of finance lease liabilities	32,177	—
	-----	-----
Net cash from financing activities	28,808	3,369
	-----	-----
<b>Net increase in cash and cash equivalents</b>	52,529	35,794
<b>Cash and cash equivalents at beginning of year</b>	45,177	—
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<b>Cash and cash equivalents at end of year</b>	97,706	35,794
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# Arhitel LTD

## Notes to the Financial Statements

Year ended 30 September 2021

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### 1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 20-22 Wenlock Road, London, N1 7GU, United Kingdom.

### 2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

### 3. Accounting policies

#### Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

#### Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

#### Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are 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. Deferred tax is measured 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.

#### Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.



**Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

**Impairment of fixed assets**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

**Finance leases and hire purchase contracts**

Assets held under finance leases and hire purchase contracts are recognised in the statement of financial position as assets and liabilities at the lower of the fair value of the assets and the present value of the minimum lease payments, which is determined at the inception of the lease term. Any initial direct costs of the lease are added to the amount recognised as an asset. Lease payments are apportioned between the finance charges and reduction of the outstanding lease liability using the effective interest method. Finance charges are allocated to each period so as to produce a constant rate of interest on the remaining balance of the liability.

**Financial instruments**

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Debt instruments are subsequently measured at amortised cost. Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment. Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately. For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics. Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

#### 4. Turnover

The whole of the turnover is attributable to the principal activity of the company wholly undertaken in the United Kingdom.

#### 5. Operating profit

Operating profit or loss is stated after charging:

	2021	2020
	£	£
Depreciation of tangible assets	6,753	1,300
Impairment of trade debtors	327	—
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#### 6. Staff costs

The average number of persons employed by the company during the year, including the directors, amounted to:

	2021	2020
	No.	No.
Production staff	—	2
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The aggregate payroll costs incurred during the year, relating to the above, were:

	2021	2020
	£	£
Wages and salaries	130,775	39,853
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#### 7. Directors' remuneration

The directors' aggregate remuneration in respect of qualifying services was:

	2021	2020
	£	£

#### 8. Tax on profit

##### Major components of tax expense

	2021	2020
	£	£
<b>Current tax:</b>		
UK current tax expense	14,742	1,049
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<b>Tax on profit</b>	14,742	1,049
	-----	-----

## 9. Tangible assets

	Plant and machinery £	Equipment £	Total £
<b>Cost</b>			
At 1 October 2020 and 30 September 2021	51,177	908	52,085
<b>Depreciation</b>			
At 1 October 2020 and 30 September 2021	6,526	643	7,169
	-----	----	-----
<b>Carrying amount</b>			
At 30 September 2021	44,651	265	44,916
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At 30 September 2020	44,651	265	44,916
	-----	----	-----

## 10. Debtors

	2021 £	2020 £
Trade debtors	24,442	9,531
Prepayments and accrued income	7,381	—
Other debtors	312	—
	-----	-----
	32,135	9,531
	-----	-----

## 11. Creditors: Amounts falling due within one year

	2021 £	2020 £
Trade creditors	3,326	121
Accruals and deferred income	15,451	1,757
Social security and other taxes	11	9,515
Other creditors	2,277	27,392
	-----	-----
	21,065	38,785
	-----	-----

## 12. Creditors: Amounts falling due after more than one year

	2021 £	2020 £
Bank loans and overdrafts	—	3,369
Obligations under finance leases and hire purchase contracts	32,177	—
	-----	-----
	32,177	3,369
	-----	-----

## 13. Finance leases and hire purchase contracts

### 14. Called up share capital

#### Issued and called up

	2021 No.	£	2020 No.	£
Ordinary shares of £ 0.01 each	100	1	—	—
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**Shares issued and partly paid**

	2021		2020	
	No.	£	No.	£
Ordinary shares - £– paid of £ 0.01 each	100	—	—	—
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**15. Analysis of changes in net debt**

	At 1 Oct 2020	Cash flows	At 30 Sep
			2021
	£	£	£
Cash at bank and in hand	45,177	88	45,265
Debt due after one year	(3,369)	(28,808)	(32,177)
	-----	-----	-----
	41,808	( 28,720)	13,088
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