

**ARKD GROUP LIMITED**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2022**

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## **ARKD GROUP LIMITED**

### **COMPANY INFORMATION**

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<b>Directors</b>	D Kiani A Raouf
<b>Company number</b>	12107423
<b>Registered office</b>	58 Camlet Way Hadley Wood Barnet EN4 0NS
<b>Accountants</b>	Ingle Bhatti & Co 102-104 Park Lane Croydon Surrey CR0 1JB

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# ARKD GROUP LIMITED

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**ARKD GROUP LIMITED**

**DIRECTORS' REPORT**

***FOR THE YEAR ENDED 31 AUGUST 2022***

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The directors present their annual report and financial statements for the year ended 31 August 2022.

**Directors**

The directors who held office during the year and up to the date of signature of the financial statements were as follows:

D Kiani  
A Raouf

**Small companies exemption**

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

On behalf of the board



D Kiani  
**Director**

11 May 2023

## **ARKD GROUP LIMITED**

### **ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF ARKD GROUP LIMITED FOR THE YEAR ENDED 31 AUGUST 2022**

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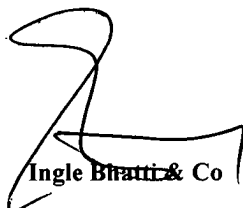
In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of ARKD Group Limited for the year ended 31 August 2022 which comprise the income statement, the statement of financial position and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <https://www.icaew.com/regulation>

This report is made solely to the Board of Directors of ARKD Group Limited, as a body, in accordance with the terms of our engagement letter dated 20 October 2022. Our work has been undertaken solely to prepare for your approval the financial statements of ARKD Group Limited and state those matters that we have agreed to state to the Board of Directors of ARKD Group Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than ARKD Group Limited and its Board of Directors as a body, for our work or for this report.

It is your duty to ensure that ARKD Group Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of ARKD Group Limited. You consider that ARKD Group Limited 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 financial statements of ARKD Group Limited. 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 financial statements.



Ingle Bharti & Co

**Chartered Accountants**

11 May 2023

102-104 Park Lane  
Croydon  
Surrey  
CR0 1JB

**ARKD GROUP LIMITED****INCOME STATEMENT*****FOR THE YEAR ENDED 31 AUGUST 2022***

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	<b>Year ended 31 August 2022 £</b>	<b>Period ended 31 August 2021 £</b>
Administrative expenses	(20,978)	(7,793)
Investment income	331	113
Finance costs	(22,241)	(34,395)
	<hr/>	<hr/>
<b>Loss before taxation</b>	<b>(42,888)</b>	<b>(42,075)</b>
Tax on loss	-	-
	<hr/>	<hr/>
<b>Loss for the financial year</b>	<b>(42,888)</b>	<b>(42,075)</b>
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The income statement has been prepared on the basis that all operations are continuing operations.

**ARKD GROUP LIMITED****STATEMENT OF FINANCIAL POSITION****AS AT 31 AUGUST 2022**

	Notes	2022 £	£	2021 £	£
<b>Current assets</b>					
Inventories		863,236		545,278	
Trade and other receivables	4	34,309		6,751	
Cash and cash equivalents		7,522		139,453	
		<u>905,067</u>		<u>691,482</u>	
<b>Current liabilities</b>	5	(1,018,228)		(761,755)	
<b>Net current liabilities</b>			(113,161)		(70,273)
<b>Equity</b>					
Called up share capital			2		2
Retained earnings			(113,163)		(70,275)
<b>Total equity</b>			<u>(113,161)</u>		<u>(70,273)</u>

For the financial year ended 31 August 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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.

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.

These financial statements have been prepared 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 11 May 2023 and are signed on its behalf by:



D Kiani  
Director

A Raouf  
Director



Company Registration No. 12107423

# ARKD GROUP LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2022

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### 1 Accounting policies

#### Company information

ARKD Group Limited is a private company limited by shares incorporated in England and Wales. The registered office is 58 Camlet Way, Hadley Wood, Barnet, EN4 0NS.

#### 1.1 Reporting period

During the previous period the company changed its accounting reference date to 31 August. These financial statements are for the year ended 31 August 2022. The comparative figures are for the period 1 August 2020 to 31 August 2021 and therefore not comparable.

#### 1.2 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 the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

#### 1.3 Going concern

The financial statements are prepared on a going concern basis which the directors believe is appropriate despite the Company's net current liabilities. The director to which the Company owes money has agreed not to seek repayment of the debt until such time as the Company has adequate funds to do so and will continue to financially support the Company. The Company will have sufficient funds to meet its day to day obligations.

#### 1.4 Inventories

Inventories are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition.

Inventories held for distribution at no or nominal consideration are measured at the lower of cost and replacement cost, adjusted where applicable for any loss of service potential.

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of inventories over its estimated selling price less costs to complete and sell is recognised as an impairment loss in profit or loss. Reversals of impairment losses are also recognised in profit or loss.

#### 1.5 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.



**ARKD GROUP LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 31 AUGUST 2022**

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**1 Accounting policies**

**(Continued)**

**1.6 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 in the company's statement of financial position 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 trade and other receivables 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 unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

***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 payables, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

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

Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

**1.7 Equity instruments**

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

**1.8 Employee benefits**

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or non-current assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

**ARKD GROUP LIMITED****NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 AUGUST 2022****2 Judgements and key sources of estimation uncertainty**

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

**3 Employees**

The average monthly number of persons (including directors) employed by the company during the year was:

	2022 Number	2021 Number
Total	2	2

**4 Trade and other receivables**

	2022 £	2021 £
Amounts falling due within one year:		
Other receivables	34,309	6,751

**5 Current liabilities**

	2022 £	2021 £
Bank loans	225,069	212,044
Taxation and social security	1,850	-
Other payables	791,309	549,711
	1,018,228	761,755

The bank loan is secured by a fixed and floating charge over the company's assets.

**6 Directors' transactions**

Dividends totalling £0 (2021 - £0) were paid in the year in respect of shares held by the company's directors.

Included in current liabilities are the amounts of £Nil and £787,562 (2021: £48,499 and £497,562) owed to the directors of the company, D Kiani and A Raouf respectively.