

Company Registration No. 12172433 (England and Wales)

**ARCADE ACTION LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE PERIOD ENDED 30 AUGUST 2021**  
**PAGES FOR FILING WITH REGISTRAR**

# ARCADE ACTION LIMITED

## COMPANY INFORMATION

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<b>Director</b>	Mr J P Dutton
<b>Company number</b>	12172433
<b>Registered office</b>	Four Oaks Preston Wynne Hereford Herefordshire HR1 3PE
<b>Accountants</b>	Ormerod Rutter Limited The Oakley Kidderminster Road Droitwich Worcestershire WR9 9AY
<b>Bankers</b>	HSBC Bank Plc 35 High Town Hereford HR1 2AQ

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# ARCADE ACTION LIMITED

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## **ARCADE ACTION LIMITED**

### **ACCOUNTANTS' REPORT TO THE DIRECTOR ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF ARCADE ACTION LIMITED FOR THE PERIOD ENDED 30 AUGUST 2021**

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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 Arcade Action Limited for the period ended 30 August 2021 which comprise, the balance sheet 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 <http://www.icaew.com/en/members/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Arcade Action Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Arcade Action Limited and state those matters that we have agreed to state to the Board of Directors of Arcade Action 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 Arcade Action Limited and its Board of Directors as a body, for our work or for this report.

It is your duty to ensure that Arcade Action 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 profit of Arcade Action Limited. You consider that Arcade Action Limited is exempt from the statutory audit requirement for the period.

We have not been instructed to carry out an audit or a review of the financial statements of Arcade Action 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.

**Ormerod Rutter Limited**

3 November 2022

**Chartered Accountants**

The Oakley  
Kidderminster Road  
Droitwich  
Worcestershire  
WR9 9AY

# ARCADE ACTION LIMITED

## BALANCE SHEET

AS AT 30 AUGUST 2021

	Notes	2021 £	£	2020 £	£
<b>Fixed assets</b>					
Tangible assets	3		1,895		3,012
<b>Current assets</b>					
Stocks		6,415		8,340	
Debtors	4	6,110		5,523	
Cash at bank and in hand		1,787		2,609	
		<u>14,312</u>		<u>16,472</u>	
<b>Creditors: amounts falling due within one year</b>	5	<u>(16,863)</u>		<u>(21,616)</u>	
<b>Net current liabilities</b>			<u>(2,551)</u>		<u>(5,144)</u>
<b>Total assets less current liabilities</b>			<u>(656)</u>		<u>(2,132)</u>
<b>Capital and reserves</b>					
Called up share capital	6		100		100
Profit and loss reserves			<u>(756)</u>		<u>(2,232)</u>
<b>Total equity</b>			<u>(656)</u>		<u>(2,132)</u>

The director of the company has elected not to include a copy of the profit and loss account within the financial statements.

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

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The member has not required the company to obtain an audit of its financial statements for the period in question in accordance with section 476.

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 and signed by the director and authorised for issue on 3 November 2022.

Mr J P Dutton  
Director

Company Registration No. 12172433

# ARCADE ACTION LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

**FOR THE PERIOD ENDED 30 AUGUST 2021**

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### **1 Accounting policies**

#### **Company information**

Arcade Action Limited is a private company limited by shares incorporated in England and Wales. The registered office is Four Oaks, Preston Wynne, Hereford, Herefordshire, HR1 3PE.

#### **1.1 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 have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

#### **1.2 Going concern**

These financial statements have been drawn up on the going concern basis. If the going concern basis were not appropriate, adjustments would have been made to reduce assets to recoverable amounts, to provide for any further liabilities that might arise, and to re-classify fixed assets as current assets and long term liabilities as current liabilities.

#### **1.3 Turnover**

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer (usually on dispatch of the goods), the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Revenue from the provision of services is recognised by reference to the stage of completion, when the costs incurred and costs to complete can be estimated reliably.

#### **1.4 Tangible fixed assets**

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures and fittings	20% on reducing balance
Computer equipment	33% on cost

#### **1.5 Stocks**

Stocks 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 stocks to their present location and condition.

Stocks held for distribution at no or nominal consideration are measured at the lower of replacement cost and 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 stocks 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.

# ARCADE ACTION LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 30 AUGUST 2021

### 1 Accounting policies

(Continued)

#### 1.6 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

##### **Current tax**

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

##### **Deferred tax**

Deferred tax liabilities are generally recognised for all timing differences and 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. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

### 2 Employees

The average monthly number of persons (including directors) employed by the company during the period was 1 (2020 - 1).

### 3 Tangible fixed assets

	Fixtures and fittings £	Computer equipment £	Total £
<b>Cost</b>			
At 1 September 2020 and 30 August 2021	279	3,247	3,526
<b>Depreciation and impairment</b>			
At 1 September 2020	47	467	514
Depreciation charged in the period	46	1,071	1,117
At 30 August 2021	93	1,538	1,631
<b>Carrying amount</b>			
At 30 August 2021	186	1,709	1,895
At 31 August 2020	232	2,780	3,012

# ARCADE ACTION LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 30 AUGUST 2021

<b>4 Debtors</b>	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Amounts falling due within one year:		
Trade debtors	5,950	5,000
Deferred tax asset	160	523
	<u>6,110</u>	<u>5,523</u>
	<b>==</b>	<b>==</b>
<b>5 Creditors: amounts falling due within one year</b>	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Trade creditors	200	200
Other creditors	16,663	21,416
	<u>16,863</u>	<u>21,616</u>
	<b>==</b>	<b>==</b>
<b>6 Called up share capital</b>	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Ordinary share capital		
Issued and fully paid		
100 Ordinary of £1 each	100	100
	<u>100</u>	<u>100</u>
	<b>==</b>	<b>==</b>
<b>7 Ultimate controlling party</b>		
The ultimate controlling party is Mr J P Dutton.		



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.