

Company Registration No. 12172433 (England and Wales)

**ARCADE ACTION LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 AUGUST 2022**  
**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 YEAR ENDED 30 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 Arcade Action Limited for the year ended 30 August 2022 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 loss of Arcade Action Limited. You consider that Arcade Action 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 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

**AS AT 30 AUGUST 2022**

# ARCADE ACTION LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 AUGUST 2022

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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 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.

#### 1.3 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

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

#### 1.4 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 YEAR ENDED 30 AUGUST 2022

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### 1 Accounting policies

(Continued)

#### 1.5 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 year was 1 (2021 - 1).

# ARCADE ACTION LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 AUGUST 2022

### 3 Tangible fixed assets

	Fixtures and fittings £	Computer equipment £	Total £
<b>Cost</b>			
At 31 August 2021	279	3,247	3,526
Disposals	(279)	(3,247)	(3,526)
	<u>          </u>	<u>          </u>	<u>          </u>
At 30 August 2022	-	-	-
	<u>          </u>	<u>          </u>	<u>          </u>
<b>Depreciation and impairment</b>			
At 31 August 2021	93	1,538	1,631
Depreciation charged in the year	37	1,071	1,108
Eliminated in respect of disposals	(130)	(2,609)	(2,739)
	<u>          </u>	<u>          </u>	<u>          </u>
At 30 August 2022	-	-	-
	<u>          </u>	<u>          </u>	<u>          </u>
<b>Carrying amount</b>			
At 30 August 2022	-	-	-
	<u>          </u>	<u>          </u>	<u>          </u>
At 30 August 2021	<u>186</u>	<u>1,709</u>	<u>1,895</u>

### 4 Debtors

	2022 £	2021 £
<b>Amounts falling due within one year:</b>		
Trade debtors	-	5,950
Deferred tax asset	-	160
	<u>          </u>	<u>          </u>
	-	6,110
	<u>          </u>	<u>          </u>

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

	2022 £	2021 £
Trade creditors	-	200
Other creditors	2,382	16,663
	<u>          </u>	<u>          </u>
	2,382	16,863
	<u>          </u>	<u>          </u>

### 6 Called up share capital

	2022 £	2021 £
<b>Ordinary share capital</b>		
<b>Issued and fully paid</b>		
100 Ordinary of £1 each	100	100
	<u>          </u>	<u>          </u>
	100	100
	<u>          </u>	<u>          </u>



## **ARCADE ACTION LIMITED**

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

***FOR THE YEAR ENDED 30 AUGUST 2022***

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**7 Ultimate controlling party**

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.