

AMENDED

ARENA PROTECTIVE COATINGS LIMITED
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018

DTE Business Advisers Limited
Chartered Accountants
The Exchange
5 Bank Street
Bury
BL9 0DN



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FOR THE YEAR ENDED 31 MARCH 2018**

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ARENA PROTECTIVE COATINGS LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2018**

DIRECTORS:

K A Speight
R Speight

SECRETARY:

Ms J Speight

REGISTERED OFFICE:

41 Randle Drive
Unsworth
Bury
Lancashire
BL9 8NF

REGISTERED NUMBER:

04133663

ACCOUNTANTS:

DTE Business Advisers Limited
Chartered Accountants
The Exchange
5 Bank Street
Bury
BL9 0DN

STATEMENT OF FINANCIAL POSITION
31 MARCH 2018

	Notes	2018 £	2017 £
FIXED ASSETS			
Property, plant and equipment	4	166,997	26,599
CURRENT ASSETS			
Inventories		2,500	2,000
Debtors	5	233,818	134,169
Cash at bank		118,660	316,492
		<u>354,978</u>	<u>452,661</u>
CREDITORS			
Amounts falling due within one year	6	(123,331)	(168,979)
NET CURRENT ASSETS		<u>231,647</u>	<u>283,682</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		398,644	310,281
PROVISIONS FOR LIABILITIES		<u>(30,949)</u>	<u>(4,102)</u>
NET ASSETS		<u><u>367,695</u></u>	<u><u>306,179</u></u>
CAPITAL AND RESERVES			
Called up share capital		100	100
Retained earnings		367,595	306,079
SHAREHOLDERS' FUNDS		<u><u>367,695</u></u>	<u><u>306,179</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

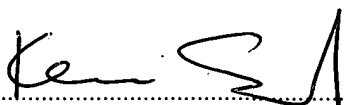
The notes form part of these financial statements

STATEMENT OF FINANCIAL POSITION - continued
31 MARCH 2018

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 3/12/18 and were signed on its behalf by:


.....

K A Speight - Director

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018

1. **STATUTORY INFORMATION**

Arena Protective Coatings Limited is a private company, limited by shares, registered in England and Wales. The company's registered number is 04133663 and registered office address is 41 Randle Drive, Unsworth, Bury, Lancashire, BL9 8NF.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Significant judgements and estimates

In the application of the company's accounting policies, the directors are required to make judgements and estimates. The estimates are based on historical experience and other relevant factors. Actual results may differ from these estimates.

The estimates are continually evaluated. Revisions to accounting estimates are recognised in the period in which the estimate is revised.

The estimates and assumptions which have a significant risk of causing material adjustment to the carrying amount of assets and liabilities are outlined below.

Making judgement based on historical experience on the level of provision required for impairment of inventories. Further information received after the statement of financial position date may impact on the level of provision required.

The directors use judgement to provide against bad debts using knowledge of customers and experience. The provisions are revisited after the statement of financial position date to ensure appropriate.

Revenue

Revenue represents the total invoice value, excluding value added tax, of sales made during the year.

Revenue from sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer usually on despatch of the goods.

Property, plant and equipment

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 25% on reducing balance

Inventories

Inventories are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Cost represents actual purchase price net of all relevant discounts and value added tax.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2018

2. **ACCOUNTING POLICIES - continued**

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Financial instruments

The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable, loans from banks and other third parties and loans to related parties.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the income statement.

Basic financial liabilities are initially measured at transaction price and subsequently measured at amortised cost, being the transaction price less any amounts settled.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 14 (2017 - 12).

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2018**

4. PROPERTY, PLANT AND EQUIPMENT

	Plant and machinery etc £
Cost	
At 1 April 2017	140,150
Additions	172,650
At 31 March 2018	312,800
Depreciation	
At 1 April 2017	113,551
Charge for year	32,252
At 31 March 2018	145,803
Net book value	
At 31 March 2018	166,997
At 31 March 2017	26,599

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade debtors	202,215	111,205
Other debtors	31,603	22,964
	233,818	134,169

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade creditors	39,223	37,984
Taxation and social security	63,861	104,643
Other creditors	20,247	26,352
	123,331	168,979

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2018

7. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 31 March 2018 and 31 March 2017:

	2018 £	2017 £
K A Speight		
Balance outstanding at start of year	21,852	(1,497)
Amounts advanced	36,083	35,149
Amounts repaid	(30,000)	(11,800)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>27,935</u>	<u>21,852</u>
 R Speight		
Balance outstanding at start of year	(10,600)	(10,600)
Amounts advanced	40,956	26,000
Amounts repaid	(26,800)	(26,000)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>3,556</u>	<u>(10,600)</u>

These loans are interest free and repayable on demand. These balances were repaid subsequent to the statement of financial position date. The maximum overdrawn balance during the year was £27,935 (2017: 21,852) and £3,556 (2017: £nil) for K A Speight and R Speight respectively. There was an advance of £21,200 to R Speight on 25 November 2018, there were no other individual advances in excess of £10,000.

8. POST BALANCE SHEET EVENTS

Subsequent to the statement of financial position date dividends of £42,600 have been declared.