

Unaudited Financial Statements for the Year Ended 30 June 2020

for

Arc Integrated Systems Ltd

Contents of the Financial Statements
for the Year Ended 30 June 2020

	Page
Company Information	1
Chartered Certified Accountants' Report	2
Balance Sheet	3
Notes to the Financial Statements	5

DIRECTORS:

Mr Iain Roy Taylor
Mrs Kathryn Rebecca Taylor

REGISTERED OFFICE:

49 Castle Rising Road
South Wootton
King's Lynn
Norfolk
PE30 3JA

BUSINESS ADDRESS:

34 Langland
Springwood
King's Lynn
Norfolk
PE30 4TH

REGISTERED NUMBER:

06929467 (England and Wales)

ACCOUNTANTS:

Steve Pye & Co.
Chartered Certified Accountants
Unit 3
North Lynn Business Village
Bergen Way
King's Lynn
Norfolk
PE30 2JG

Chartered Certified Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
Arc Integrated Systems Ltd

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Arc Integrated Systems Ltd for the year ended 30 June 2020 which comprise the Statement of Income and Retained Earnings, 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 Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com/rulebook>.

This report is made solely to the Board of Directors of Arc Integrated Systems Ltd, 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 Arc Integrated Systems Ltd and state those matters that we have agreed to state to the Board of Directors of Arc Integrated Systems Ltd, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/factsheet163>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Arc Integrated Systems Ltd 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 Arc Integrated Systems Ltd. You consider that Arc Integrated Systems Ltd 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 Arc Integrated Systems Ltd. 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.

Steve Pye & Co.
Chartered Certified Accountants
Unit 3
North Lynn Business Village
Bergen Way
King's Lynn
Norfolk
PE30 2JG

30 October 2020

Balance Sheet
30 June 2020

	Notes	2020 £	£	2019 £	£
FIXED ASSETS					
Intangible assets	5		8,100		9,000
Tangible assets	6		<u>7,931</u>		<u>10,340</u>
			16,031		19,340
CURRENT ASSETS					
Stocks		985		1,220	
Debtors	7	1,290		2,597	
Cash at bank		<u>32,097</u>		<u>4,474</u>	
		34,372		8,291	
CREDITORS					
Amounts falling due within one year	8	<u>27,530</u>		<u>21,999</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>6,842</u>		<u>(13,708)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			22,873		5,632
PROVISIONS FOR LIABILITIES			<u>1,506</u>		<u>1,964</u>
NET ASSETS			<u>21,367</u>		<u>3,668</u>
CAPITAL AND RESERVES					
Called up share capital			1		1
Retained earnings			<u>21,366</u>		<u>3,667</u>
			<u>21,367</u>		<u>3,668</u>

The notes form part of these financial statements

Balance Sheet - continued
30 June 2020

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2020 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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 financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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

The financial statements were approved by the Board of Directors and authorised for issue on 30 October 2020 and were signed on its behalf by:

Mr Iain Roy Taylor - Director

Notes to the Financial Statements
for the Year Ended 30 June 2020

1. **STATUTORY INFORMATION**

Arc Integrated Systems Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. **STATEMENT OF COMPLIANCE**

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

3. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Goodwill

Acquired goodwill is stated at cost less amortisation. Amortisation is calculated on a straight line basis over the estimated expected useful life of the goodwill of 20 years.

Tangible fixed assets

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

Plant and machinery	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance

Government grants

During the year the business received £10,572.00 in government grants.

Stocks

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

Taxation

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

Deferred tax

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

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Notes to the Financial Statements - continued
for the Year Ended 30 June 2020

4. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 (2019 - 1) .

5. **INTANGIBLE FIXED ASSETS**

	Goodwill £
COST	
At 1 July 2019	
and 30 June 2020	<u>18,000</u>
AMORTISATION	
At 1 July 2019	9,000
Amortisation for year	<u>900</u>
At 30 June 2020	<u>9,900</u>
NET BOOK VALUE	
At 30 June 2020	<u>8,100</u>
At 30 June 2019	<u>9,000</u>

6. **TANGIBLE FIXED ASSETS**

	Plant and machinery £	Motor vehicles £	Totals £
COST			
At 1 July 2019	4,501	10,883	15,384
Additions	<u>233</u>	<u>-</u>	<u>233</u>
At 30 June 2020	<u>4,734</u>	<u>10,883</u>	<u>15,617</u>
DEPRECIATION			
At 1 July 2019	2,323	2,721	5,044
Charge for year	<u>602</u>	<u>2,040</u>	<u>2,642</u>
At 30 June 2020	<u>2,925</u>	<u>4,761</u>	<u>7,686</u>
NET BOOK VALUE			
At 30 June 2020	<u>1,809</u>	<u>6,122</u>	<u>7,931</u>
At 30 June 2019	<u>2,178</u>	<u>8,162</u>	<u>10,340</u>

7. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2020 £	2019 £
Other debtors	<u>1,290</u>	<u>2,597</u>

Notes to the Financial Statements - continued
for the Year Ended 30 June 2020

8. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2020	2019
	£	£
Trade creditors	279	117
Taxation and social security	11,974	1,227
Other creditors	15,277	20,655
	<u>27,530</u>	<u>21,999</u>

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.