

Unaudited Financial Statements for the Year Ended 30 June 2023

for

Arc Integrated Systems Ltd

Contents of the Financial Statements  
for the Year Ended 30 June 2023

	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:**

Unit 3 Bergen Way  
North Lynn Industrial Estate  
King's Lynn  
PE30 2JG

**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 2023 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 loss 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

12 October 2023

Balance Sheet  
30 June 2023

	Notes	2023 £	£	2022 £	£
<b>FIXED ASSETS</b>					
Intangible assets	5		5,400		6,300
Tangible assets	6		<u>5,522</u>		<u>7,220</u>
			10,922		13,520
<b>CURRENT ASSETS</b>					
Stocks		4,132		4,683	
Debtors	7	2,381		1,247	
Cash at bank		<u>15,789</u>		<u>25,175</u>	
		22,302		31,105	
<b>CREDITORS</b>					
Amounts falling due within one year	8	<u>17,782</u>		<u>16,698</u>	
<b>NET CURRENT ASSETS</b>			<u>4,520</u>		<u>14,407</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			15,442		27,927
<b>PROVISIONS FOR LIABILITIES</b>			<u>194</u>		<u>1,372</u>
<b>NET ASSETS</b>			<u>15,248</u>		<u>26,555</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			1		1
Retained earnings			<u>15,247</u>		<u>26,554</u>
			<u>15,248</u>		<u>26,555</u>

Balance Sheet - continued  
30 June 2023

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2023 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 12 October 2023 and were signed on its behalf by:

Mr Iain Roy Taylor - Director

Notes to the Financial Statements  
for the Year Ended 30 June 2023

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.

**Significant judgements and estimates**

In the application of the company's accounting policies, management is required to make judgements, estimates and assumptions about the carrying value of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered 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 to which the estimate is revised if the revision affects only that period or in the period of the revision and future periods if the revision affects both current and future periods. The key sources of estimation uncertainty that have a significant effect on the amounts recognised in the financial statements are the depreciation charges that are calculated with reference to the useful economic life of fixed assets.

**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

**Stocks**

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

Notes to the Financial Statements - continued  
for the Year Ended 30 June 2023

3. **ACCOUNTING POLICIES - continued**

**Financial instruments**

The company enters into basic financial instruments 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.

a) Trade and other debtors

Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method, less impairment losses for bad and doubtful debts except where the effect of discounting would be immaterial. In such cases, the receivables are stated at cost less impairment losses for bad and doubtful debts.

b) Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and in hand.

c) Impairment of financial assets

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 profit or loss.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and the best estimate, which is an approximation, of the amount that the company would receive for the asset if it were to be sold at the reporting date.

d) Trade and other creditors

Debt instruments like loans and other accounts payable are initially measured at present value of the future payments and subsequently at amortised cost using the effective interest method. Debt instruments that are payable within one year, typically trade payables, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or financed at a rate of interest that is not a market rate or in case of an outright short-term loan not at market rate, the financial asset is measured, initially and subsequently, at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are offset and the net amount reported in the statement of financial position when there is an 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.

**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.



Notes to the Financial Statements - continued  
for the Year Ended 30 June 2023

3. **ACCOUNTING POLICIES - continued**

**Deferred tax**

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

4. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 (2022 - 2) .

5. **INTANGIBLE FIXED ASSETS**

Goodwill  
£

**COST**

At 1 July 2022  
and 30 June 2023

18,000

**AMORTISATION**

At 1 July 2022  
Amortisation for year  
At 30 June 2023

11,700  
900  
12,600

**NET BOOK VALUE**

At 30 June 2023  
At 30 June 2022

5,400  
6,300

6. **TANGIBLE FIXED ASSETS**

	Plant and machinery £	Motor vehicles £	Totals £
<b>COST</b>			
At 1 July 2022	9,581	10,883	20,464
Additions	143	-	143
At 30 June 2023	9,724	10,883	20,607
<b>DEPRECIATION</b>			
At 1 July 2022	5,805	7,439	13,244
Charge for year	980	861	1,841
At 30 June 2023	6,785	8,300	15,085
<b>NET BOOK VALUE</b>			
At 30 June 2023	2,939	2,583	5,522
At 30 June 2022	3,776	3,444	7,220

Notes to the Financial Statements - continued  
for the Year Ended 30 June 2023

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

	2023	2022
	£	£
Other debtors	<u>2,381</u>	<u>1,247</u>

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

	2023	2022
	£	£
Trade creditors	32	160
Taxation and social security	1,206	3,024
Other creditors	<u>16,544</u>	<u>13,514</u>
	<u>17,782</u>	<u>16,698</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.