

**ARK FIBRE OPTICS LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2017**

Northants Accounting

CIMA

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West Hunsbury
Northampton
NN4 9XS

Ark Fibre Optics Limited
Unaudited Financial Statements
For The Year Ended 31 May 2017

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Ark Fibre Optics Limited
Balance Sheet
As at 31 May 2017

Registered number: 08814211

		2017		2016	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	4		21,425		15,824
			<u>21,425</u>		<u>15,824</u>
			21,425		15,824
CURRENT ASSETS					
Stocks	5	40,726		25,279	
Debtors	6	41,252		35,946	
Cash at bank and in hand		18,299		12,078	
		<u>100,277</u>		<u>73,303</u>	
Creditors: Amounts Falling Due Within One Year	7	(110,436)		(75,429)	
		<u>(110,436)</u>		<u>(75,429)</u>	
NET CURRENT ASSETS (LIABILITIES)			(10,159)		(2,126)
			<u>(10,159)</u>		<u>(2,126)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			11,266		13,698
			<u>11,266</u>		<u>13,698</u>
Creditors: Amounts Falling Due After More Than One Year	8		(6,440)		(8,632)
			<u>(6,440)</u>		<u>(8,632)</u>
PROVISIONS FOR LIABILITIES					
Deferred Taxation	9		(4,179)		(3,029)
			<u>(4,179)</u>		<u>(3,029)</u>
NET ASSETS			647		2,037
			<u>647</u>		<u>2,037</u>
CAPITAL AND RESERVES					
Called up share capital	10		1		1
Profit and loss account			646		2,036
			<u>646</u>		<u>2,036</u>
SHAREHOLDERS' FUNDS			647		2,037
			<u>647</u>		<u>2,037</u>

Ark Fibre Optics Limited
Balance Sheet (continued)
As at 31 May 2017

For the year ending 31 May 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities

- The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The Company has taken advantage of Companies Act 2006 section 444(1) and opted not to file the Profit and Loss Account

On behalf of the board

Mr Philip Murphy

12/01/2018

The notes on pages 4 to 6 form part of these financial statements.

Ark Fibre Optics Limited
Statement of Changes in Equity
For The Year Ended 31 May 2017

	Share Capital	Profit & Loss Account	Total
	£	£	£
As at 1 June 2015	1	309	310
Profit for the year and total comprehensive income	-	5,727	5,727
Dividends paid	-	(4,000)	(4,000)
As at 31 May 2016 and 1 June 2016	1	2,036	2,037
Profit for the year and total comprehensive income	-	25,110	25,110
Dividends paid	-	(26,500)	(26,500)
As at 31 May 2017	1	646	647

Ark Fibre Optics Limited
Notes to the Unaudited Accounts
For The Year Ended 31 May 2017

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	20% reducing balance
Fixtures & Fittings	20% reducing balance

1.4. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

1.5. Deferred Taxation

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. Deferred taxation is measured on a non-discounted basis at the tax rates that are expected to apply in periods in which the timing differences reverse, based on tax rates and the law enacted or substantively enacted at the balance sheet date.

1.6. Registrar Filing Requirements

The company has taken advantage of Companies Act 2006 section 444(1) and opted not to file the profit and loss account, directors report, and notes to the financial statements relating to the profit and loss account. The notes which are not included have been hidden but original note numbering has remained the same for those that are present.

4. Tangible Assets

	Plant & Machinery	Fixtures & Fittings	Total
	£	£	£
Cost			
As at 1 June 2016	14,238	9,826	24,064
Additions	8,913	2,044	10,957
As at 31 May 2017	<u>23,151</u>	<u>11,870</u>	<u>35,021</u>
Depreciation			
As at 1 June 2016	4,901	3,339	8,240
Provided during the period	3,650	1,706	5,356
As at 31 May 2017	<u>8,551</u>	<u>5,045</u>	<u>13,596</u>
Net Book Value			
As at 31 May 2017	<u>14,600</u>	<u>6,825</u>	<u>21,425</u>
As at 1 June 2016	<u>9,337</u>	<u>6,487</u>	<u>15,824</u>

Ark Fibre Optics Limited
Notes to the Unaudited Accounts (continued)
For The Year Ended 31 May 2017

5. Stocks

	2017	2016
	£	£
Stock - materials	40,726	25,279
	<u>40,726</u>	<u>25,279</u>

6. Debtors

	2017	2016
	£	£
Due within one year		
Trade debtors	41,252	34,426
Other debtors	-	1,520
	<u>41,252</u>	<u>35,946</u>

7. Creditors: Amounts Falling Due Within One Year

	2017	2016
	£	£
Trade creditors	36,173	31,950
Bank loans and overdrafts	2,232	2,054
Corporation tax	3,607	-
Other taxes and social security	2,815	2,947
Accruals and deferred income	250	285
Director's loan account	54,951	34,193
Amounts owed to related parties	10,408	4,000
	<u>110,436</u>	<u>75,429</u>

8. Creditors: Amounts Falling Due After More Than One Year

	2017	2016
	£	£
Bank loans	6,440	8,632

9. Deferred Taxation

	2017	2016
	£	£
As at 1 June 2016	3,029	3,029
Deferred taxation	1,150	-
	<u>4,179</u>	<u>3,029</u>

The provision for deferred taxation is made up of accelerated capital allowances

Ark Fibre Optics Limited
Notes to the Unaudited Accounts (continued)
For The Year Ended 31 May 2017

10. Share Capital

	Value	Number	2017	2016
	£		£	£
Allotted, called up and fully paid				
Ordinary shares	1,000	1	1	1

11. Transactions With and Loans to Directors

Dividends paid to directors

12. Dividends

	2017	2016
	£	£
On equity shares:		
Final dividend paid	26,500	4,000
	26,500	4,000

13. Related Party Transactions

Philip Murphy currently has a directors loan balance of £54,951 owed to him by the company, and he has been paid £5,817.28 interest.

14. Ultimate Controlling Party

The company's ultimate controlling party is Mr Philip Murphy by virtue of his ownership of 100% of the issued share capital in the company.

15. General Information

Ark Fibre Optics Limited Registered number 08814211 is a limited by shares company incorporated in England & Wales. The Registered Office is SOUTH LIMBERSEY HOUSE, LIMBERSEY LANE, MAULDEN, BEDFORD, MK45 2EA.

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.