

Unaudited Financial Statements
for the Year Ended 30 November 2017
for
Arrow Office Equipment Limited

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for the Year Ended 30 November 2017

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DIRECTORS:

B J Andrews
P E Hurley

REGISTERED OFFICE:

Spectrum House
2B Suttons Lane
Hornchurch
Essex
RM12 6RJ

REGISTERED NUMBER:

04551808

ACCOUNTANTS:

Johal & Company
Chartered Certified Accountants
Spectrum House
2B Suttons Lane
Hornchurch
Essex
RM12 6RJ

Statement of Financial Position
30 November 2017

	Notes	30.11.17 £	£	30.11.16 £	£
FIXED ASSETS					
Intangible assets	4		12,500		15,000
Tangible assets	5		<u>301,250</u>		<u>301,666</u>
			313,750		316,666
CURRENT ASSETS					
Stocks		959		802	
Debtors	6	6,542		27,834	
Cash at bank and in hand		<u>65,199</u>		<u>54,808</u>	
		72,700		83,444	
CREDITORS					
Amounts falling due within one year	7	<u>81,555</u>		<u>89,082</u>	
NET CURRENT LIABILITIES			<u>(8,855)</u>		<u>(5,638)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			304,895		311,028
CREDITORS					
Amounts falling due after more than one year	8		(142,624)		(147,582)
ACCRUALS AND DEFERRED INCOME			<u>(2,500)</u>		<u>(2,000)</u>
NET ASSETS			<u>159,771</u>		<u>161,446</u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Revaluation reserve	9		154,980		154,980
Retained earnings			<u>4,789</u>		<u>6,464</u>
SHAREHOLDERS' FUNDS			<u>159,771</u>		<u>161,446</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2017 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 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
- (b) 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.

Statement of Financial Position - continued
30 November 2017

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 8 May 2018 and were signed on its behalf by:

B J Andrews - Director

P E Hurley - Director

Notes to the Financial Statements
for the Year Ended 30 November 2017

1. STATUTORY INFORMATION

Arrow Office Equipment Limited is a private company, limited by shares , registered in Not specified/Other.

The company's registered number and registered office address can be found on the Company Information page.

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.

First year adoption of Financial Reporting Standard 102 (FRS 102) Section 1A

These financial statements for the year ended 30 November 2017 are the first that are prepared in accordance with FRS 102 Section 1A. The previous financial statements were prepared in accordance with UK GAAP, the date of transition to FRS 102 Section 1A is 1 December 2015.

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

Goodwill, being the amount paid in connection with the acquisition of a business in 2002, is being amortised evenly over its estimated useful life of twenty years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

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

Fixtures and fittings	- 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.

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.

Notes to the Financial Statements - continued
for the Year Ended 30 November 2017

2. **ACCOUNTING POLICIES - continued**

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.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 5 .

4. **INTANGIBLE FIXED ASSETS**

Goodwill
£

COST

At 1 December 2016
and 30 November 2017

50,000

AMORTISATION

At 1 December 2016
Amortisation for year
At 30 November 2017

35,000

2,500

37,500

NET BOOK VALUE

At 30 November 2017
At 30 November 2016

12,500

15,000

Notes to the Financial Statements - continued
for the Year Ended 30 November 2017

5. **TANGIBLE FIXED ASSETS**

	Freehold property £	Fixtures and fittings £	Motor vehicles £	Totals £
COST				
At 1 December 2016 and 30 November 2017	<u>300,000</u>	<u>532</u>	<u>13,357</u>	<u>313,889</u>
DEPRECIATION				
At 1 December 2016	-	523	11,700	12,223
Charge for year	-	<u>2</u>	<u>414</u>	<u>416</u>
At 30 November 2017	-	<u>525</u>	<u>12,114</u>	<u>12,639</u>
NET BOOK VALUE				
At 30 November 2017	<u>300,000</u>	<u>7</u>	<u>1,243</u>	<u>301,250</u>
At 30 November 2016	<u>300,000</u>	<u>9</u>	<u>1,657</u>	<u>301,666</u>

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

	30.11.17 £	30.11.16 £
Trade debtors	1,994	27,834
Other debtors	<u>4,548</u>	-
	<u>6,542</u>	<u>27,834</u>

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

	30.11.17 £	30.11.16 £
Bank loans and overdrafts	5,453	5,453
Trade creditors	41,903	9,134
Taxation and social security	732	7,692
Other creditors	<u>33,467</u>	<u>66,803</u>
	<u>81,555</u>	<u>89,082</u>

8. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	30.11.17 £	30.11.16 £
Bank loans	9,707	14,665
Other creditors	<u>132,917</u>	<u>132,917</u>
	<u>142,624</u>	<u>147,582</u>

Notes to the Financial Statements - continued
for the Year Ended 30 November 2017

9. **RESERVES**

Revaluation
reserve
£

At 1 December 2016
and 30 November 2017

154,980

10. **FIRST YEAR ADOPTION**