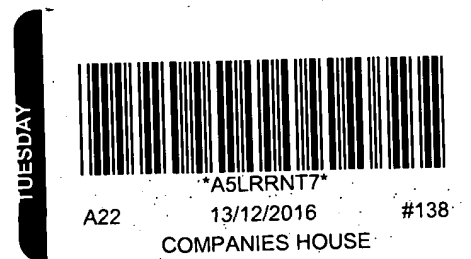


# Financial Statements Arc Overseas Limited

---

For the year ended 30 September 2016



Registered number: 00593123

Arc Overseas Limited

## Company Information

<b>Director</b>	A J Richardson
<b>Registered number</b>	00593123
<b>Registered office</b>	Headway Road Wolverhampton West Midlands WV10 6PZ
<b>Independent auditor</b>	Grant Thornton UK LLP Chartered Accountants & Statutory Auditor The Colmore Building 20 Colmore Circus Birmingham West Midlands B4 6AT

## Contents

	Page
<b>Director's report</b>	1 - 2
<b>Independent auditor's report</b>	3 - 4
<b>Profit and loss account</b>	5
<b>Balance sheet</b>	6
<b>Notes to the financial statements</b>	7 - 8

## Director's report

For the year ended 30 September 2016

The director presents his report and the audited financial statements for the year ended 30 September 2016.

### Director

The director who served during the year was:

A J Richardson

### Director's responsibilities statement

The director is responsible for preparing the director's report and the financial statements in accordance with applicable law and regulations.

Company law requires the director to prepare financial statements for each financial year. Under that law the director has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the director must not approve the financial statements unless he is satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the director is required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable him to ensure that the financial statements comply with the Companies Act 2006. He is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

## Director's report

For the year ended 30 September 2016

### Disclosure of information to auditor

The director at the time when this director's report is approved has confirmed that:

- so far as he is aware, there is no relevant audit information of which the company's auditor is unaware, and
- he has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the company's auditor is aware of that information.

### Auditor

The auditor, Grant Thornton UK LLP, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

This report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

This report was approved by the board and signed on its behalf.



A J Richardson  
Director

Date: 8 December 2016

## Independent auditor's report to the members of Arc Overseas Limited

We have audited the financial statements of Arc Overseas Limited for the year ended 30 September 2016, which comprise the profit and loss account, the balance sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and the *Financial Reporting Standard for Smaller Entities* (effective January 2015) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

### **Respective responsibilities of director and auditor**

As explained more fully in the director's responsibilities statement, the director is responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

### **Scope of the audit of the financial statements**

A description of the scope of an audit of financial statements is provided on the Financial Reporting Council's website at [www.frc.org.uk/auditscopeukprivate](http://www.frc.org.uk/auditscopeukprivate).

### **Opinion on financial statements**

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 30 September 2016 and of its result for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

### **Opinion on other matter prescribed by the Companies Act 2006**

In our opinion the information given in the director's report for the financial year for which the financial statements are prepared is consistent with the financial statements.



## Independent auditor's report to the members of Arc Overseas Limited

### **Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of director's remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the director was not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption from the requirement to prepare a strategic report.

Grant Thornton UK LLP

Rebecca Eagle (senior statutory auditor)  
for and on behalf of  
Grant Thornton UK LLP  
Statutory Auditor  
Chartered Accountants  
Birmingham

8 December 2016

## Profit and loss account

For the year ended 30 September 2016

The company has not traded during the year or in the preceeding financial year. During these periods, the company received no income and incurred no expenditure and therefore made neither a profit or loss.



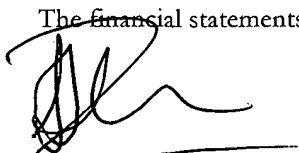
## Balance sheet

As at 30 September 2016

	Note	2016 £	2015 £
<b>Current assets</b>			
Debtors	2	1,521,795	1,521,795
<b>Total assets less current liabilities</b>		<u>1,521,795</u>	<u>1,521,795</u>
<b>Capital and reserves</b>			
Called up share capital	3	5,000	5,000
Capital redemption reserve		30,236	30,236
Profit and loss account		<u>1,486,559</u>	<u>1,486,559</u>
<b>Equity shareholders' funds</b>	4	<u>1,521,795</u>	<u>1,521,795</u>

The financial statements have been prepared in accordance with the special provisions applicable to small companies within Part 15 of the Companies Act 2006 and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:



A J Richardson  
Director

Date: 8 December 2016

The notes on pages 7 to 8 form part of these financial statements.

# Notes to the financial statements

For the year ended 30 September 2016

## 1. Accounting policies

### 1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

### 1.2 Cash flow

The company, being a subsidiary undertaking where 90% or more of the voting rights are controlled within the group whose consolidated financial statements are publicly available, is exempt from the requirement to draw up a cash flow statement in accordance with FRS 1.

### 1.3 Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into.

A financial liability exists where there is a contractual obligation to deliver cash or another financial asset to another entity, or to exchange financial assets or financial liabilities under potentially unfavourable conditions. In addition, contracts which result in the entity delivering a variable number of its own equity instruments are financial liabilities. Shares containing such obligations are classified as financial liabilities.

Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. The carrying amount of the liability is increased by the finance cost and reduced by payments made in respect of that liability. Finance costs are calculated so as to produce a constant rate of charge on the outstanding liability.

An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Dividends and distributions relating to equity instruments are debited directly to reserves.

## 2. Debtors

	2016	2015
	£	£
Amounts owed by group undertakings	<u>1,521,795</u>	<u>1,521,795</u>

## 3. Share capital

	2016	2015
	£	£
Allotted, called up and fully paid		
5,000 Ordinary shares of £1 each	<u>5,000</u>	<u>5,000</u>

# Notes to the financial statements

For the year ended 30 September 2016

## 4. Reconciliation of movement in equity shareholders' funds

	2016	2015
	£	£
Opening equity shareholders' funds	1,521,795	2,021,795
Dividends (Note 5)	-	(500,000)
Closing equity shareholders' funds	<u>1,521,795</u>	<u>1,521,795</u>

## 5. Dividends

	2016	2015
	£	£
Dividends paid on equity capital	<u>-</u>	<u>500,000</u>

## 6. Ultimate parent undertaking and controlling party

The immediate parent undertaking is Arc Specialist Engineering Limited, a company incorporated in the United Kingdom.

The group headed by Arc Specialist Engineering Limited, is the largest and smallest group of undertakings for which the group accounts which include the company are drawn up.

The ultimate parent company is Metalsteel Jersey Limited, a company incorporated in Jersey. There is no overall controlling party of Metalsteel Jersey Limited as no one party holds more than 50% of the issued share capital.