

Registration number 895566

**Arnel Limited**

**Abbreviated accounts**

**for the year ended 31 July 2006**

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**Arnel Limited**

**Abbreviated balance sheet  
as at 31 July 2006**

		<b>2006</b>		<b>2005</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Fixed assets</b>					
Tangible assets	<b>2</b>		204,520		217,691
Investments	<b>2</b>		275,392		275,392
			<u>479,912</u>		<u>493,083</u>
<b>Current assets</b>					
Stocks		22,897		23,968	
Debtors		271,133		232,333	
Cash at bank and in hand		170,970		66,791	
		<u>465,000</u>		<u>323,092</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(520,191)</u>		<u>(343,232)</u>	
<b>Net current liabilities</b>			<u>(55,191)</u>		<u>(20,140)</u>
<b>Total assets less current liabilities</b>			424,721		472,943
<b>Creditors: amounts falling due after more than one year</b>			(39,132)		(70,696)
<b>Provisions for liabilities</b>			<u>(4,036)</u>		<u>(4,704)</u>
<b>Net assets</b>			<u>381,553</u>		<u>397,543</u>
<b>Capital and reserves</b>					
Called up share capital	<b>3</b>		10,000		10,000
Share premium account			954		954
Profit and loss account			370,599		386,589
<b>Shareholders' funds</b>			<u>381,553</u>		<u>397,543</u>

The directors' statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet

The notes on pages 3 to 6 form an integral part of these financial statements.

**Arnel Limited**

**Abbreviated balance sheet (continued)**

**Directors' statements required by Section 249B(4)  
for the year ended 31 July 2006**

In approving these abbreviated accounts as directors of the company we hereby confirm

(a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985 ,

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 31 July 2006 and

(c) that we acknowledge our responsibilities for

(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company

These accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 and the Financial Reporting Standard for Smaller Entities (effective January 2005) relating to small companies

The abbreviated accounts were approved by the Board on <sup>22/7/06</sup> and signed on its behalf by

**Richard Ronald Cook**  
**Director**



**The notes on pages 3 to 6 form an integral part of these financial statements.**

## **Arnel Limited**

### **Notes to the abbreviated financial statements for the year ended 31 July 2006**

#### **1. Accounting policies**

##### **1.1. Accounting convention**

The accounts are prepared under the historical cost convention and in accordance with applicable accounting standards, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

##### **1.2. Turnover**

Turnover represents the total invoice value, excluding value added tax, of sales made during the year

##### **1.3. Tangible fixed assets and depreciation**

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows

Land and buildings	-	2% Reducing Balance
Plant and machinery	-	25% Reducing Balance
Fixtures, fittings and equipment	-	15% Reducing Balance
Motor vehicles	-	25% Reducing Balance

##### **1.4. Leasing and hire purchase commitments**

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce constant periodic rates of charge on the net obligations outstanding in each period

##### **1.5. Investments**

Fixed asset investments are stated at cost less provision for permanent diminution in value

##### **1.6. Stock**

Stock is valued at the lower of cost and net realisable value

##### **1.7. Pensions**

The pension costs charged in the financial statements represent the contribution payable by the company during the year

The regular cost of providing retirement pensions and related benefits is charged to the profit and loss account over the employees' service lives on the basis of a constant percentage of earnings

**Arnel Limited**

**Notes to the abbreviated financial statements  
for the year ended 31 July 2006**

continued

**1.8. Deferred taxation**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold,

Provision is made for deferred tax that would arise on remittance of the retained earnings of overseas subsidiaries, associates and joint ventures only to the extent that, at the balance sheet date, dividends have been accrued as receivable,

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 tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date

**1.9 Foreign currencies**

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange prevailing at the accounting date. Transactions in foreign currencies are recorded at the date of the transactions. All differences are taken to the Profit and Loss account

**Arnel Limited**

**Notes to the abbreviated financial statements  
for the year ended 31 July 2006**

continued

<b>2. Fixed assets</b>	<b>Tangible fixed assets £</b>	<b>Investments £</b>	<b>Total £</b>
<b>Cost</b>			
At 1 August 2005	465,219	275,392	740,611
Additions	3,558	-	3,558
At 31 July 2006	<u>468,777</u>	<u>275,392</u>	<u>744,169</u>
<b>Depreciation and</b>			
At 1 August 2005	247,528	-	247,528
Charge for year	16,729	-	16,729
At 31 July 2006	<u>264,257</u>	<u>-</u>	<u>264,257</u>
<b>Net book values</b>			
At 31 July 2006	<u>204,520</u>	<u>275,392</u>	<u>479,912</u>
At 31 July 2005	<u>217,691</u>	<u>275,392</u>	<u>493,083</u>

<b>2.1. Investment details</b>	<b>2006 £</b>	<b>2005 £</b>
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**Holdings of 20% or more**

The company holds 20% or more of the share capital of the following companies

<b>Company</b>	<b>Country of registration or incorporation</b>	<b>Nature of business</b>	<b>Shares held Class</b>	<b>%</b>
<b>Subsidiary undertaking</b>				
CMO Limited	GB	Dormant	Ordinary	100%
Computer Mail Order Ltd	GB	Dormant	Ordinary	100%
Arnel Digital Security Products Ltd	GB	Trading	Ordinary	60%
Tipro Keyboards (UK) Ltd	GB	Trading	Ordinary	100%
Arnel Digital Security Products Ltd		50,652	25,075	
Tipro Keyboards (UK) Ltd		48,420	38,124	

**Arnel Limited**

**Notes to the abbreviated financial statements  
for the year ended 31 July 2006**

continued

<b>3. Share capital</b>	<b>2006 £</b>	<b>2005 £</b>
<b>Authorised</b>		
100,000 Ordinary shares of 10 pence each	<u>10,000</u>	<u>10,000</u>
<b>Allotted, called up and fully paid</b>		
100,000 Ordinary shares of 10 pence each	<u>10,000</u>	<u>10,000</u>
<b>Equity Shares</b>		
100,000 Ordinary shares of 10 pence each	<u>10,000</u>	<u>10,000</u>