Registration number 895566

Arnel Limited

Abbreviated accounts

for the year ended 31 July 2008

Arnel Limited

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Arnel Limited

Abbreviated balance sheet
as at 31 July 2008

	Notes	2008 £	2008 £	2007 £	2007 £
Fixed assets					
Tangible assets	2		184,493		194,139
Investments	2		275,392		275,392
			459,885		469,531
Current assets					
Stocks		30,274		45,759	
Debtors		155,767		336,952	
Cash at bank and in hand		24,538		38,520	
		210,579		421,231	
Creditors: amounts falling due within one year		(261,715)		(480,834)	
Net current liabilities			(51,136)		(59,603)
Total assets less current liabilities			408,749		409,928
Creditors: amounts falling due after more than one year			-		(5,240)
Provisions for liabilities			(3,835)		(3,903)
Net assets			404,914		400,785
Capital and reserves					
Called up share capital	3		10,000		10,000
Share premium account			954		954
Profit and loss account			393,960		389,831
Shareholders' funds			404,914		400,785

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 5 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 2008

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 2008 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 abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies .

The abbreviated accounts were approved by the Board on 30/04/09.... and signed on its behalf by

Richard Ronald Cook
Director

The notes on pages 3 to 5 form an integral part of these financial statements.

Notes to the abbreviated financial statements for the year ended 31 July 2008

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 2007).

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.

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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.

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2. Fixed assets

	Tangible fixed assets £	Investments £	Total £
Cost			
At 1 August 2007	472,695	275,392	748,087
Additions	2,893	-	2,893
At 31 July 2008	475,588	275,392	750,980
Depreciation and			
At 1 August 2007	278,556	-	278,556
Charge for year	12,539	-	12,539
At 31 July 2008	291,095	-	291,095
Net book values			
At 31 July 2008	184,493	275,392	459,885
At 31 July 2007	194,139	275,392	469,531

3. Share capital

	2008 £	2007 £
Authorised		
100,000 Ordinary shares of 10 pence each	10,000	10,000
Allotted, called up and fully paid		
100,000 Ordinary shares of 10 pence each	10,000	10,000
Equity Shares		
100,000 Ordinary shares of 10 pence each	10,000	10,000