

Registration number 895566

Arnel Limited

Abbreviated accounts

for the year ended 31 July 2012

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Arnel Limited

**Abbreviated balance sheet
as at 31 July 2012**

		2012	2011
	Notes	£	£
Fixed assets			
Tangible assets	2	17,634	20,239
Current assets			
Stocks		128,027	50,826
Debtors		217,146	164,821
Cash at bank and in hand		292,162	245,758
		<u>637,335</u>	<u>461,405</u>
Creditors: amounts falling due within one year		<u>(268,641)</u>	<u>(158,207)</u>
Net current assets		<u>368,694</u>	<u>303,198</u>
Total assets less current liabilities		386,328	323,437
Provisions for liabilities		<u>(2,037)</u>	<u>(2,497)</u>
Net assets		<u><u>384,291</u></u>	<u><u>320,940</u></u>
Capital and reserves			
Called up share capital	3	10,300	10,000
Share premium account		954	954
Profit and loss account		<u>373,037</u>	<u>309,986</u>
Shareholders' funds		<u><u>384,291</u></u>	<u><u>320,940</u></u>

The directors' statements required by Sections 475(2) and (3) 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)

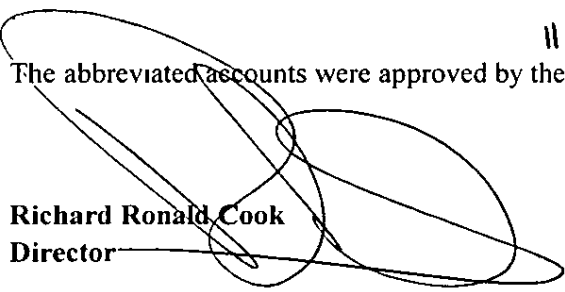
**Directors' statements required by Sections 475(2) and (3)
for the year ended 31 July 2012**

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 477 of the Companies Act 2006 ,
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 31 July 2012 , and
- (c) that we acknowledge our responsibilities for
 - (1) ensuring that the company keeps accounting records which comply with Section 386 , 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 393 and which otherwise comply with the provisions of the Companies Act 2006 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 15 of the Companies Act 2006 relating to small companies

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The abbreviated accounts were approved by the Board on and signed on its behalf by


Richard Ronald Cook
Director

Registration number 895566

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 2012

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

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

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

1.4. Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term

1.5. Stock

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

1.6. Pensions

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

Arnel Limited

**Notes to the abbreviated financial statements
for the year ended 31 July 2012**

continued

1.7. 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

1.8. 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

1.9. Going concern

These financial statements have been prepared on a going concern basis on the assumption that it will continue to receive financial support from its members and directors

Arnel Limited

**Notes to the abbreviated financial statements
for the year ended 31 July 2012**

continued

2. Fixed assets	Tangible fixed assets £
Cost	
At 1 August 2011	285,682
Additions	1,645
At 31 July 2012	<u>287,327</u>
Depreciation	
At 1 August 2011	265,443
Charge for year	4,250
At 31 July 2012	<u>269,693</u>
Net book values	
At 31 July 2012	<u>17,634</u>
At 31 July 2011	<u>20,239</u>

Arnel Limited

Notes to the abbreviated financial statements for the year ended 31 July 2012

continued

3	Share capital	2012 £	2011 £
	Authorised		
	100,000 Ordinary shares of 10 pence each	10,000	10,000
	1,000 Ordinary A shares of 10 pence each	100	-
	1,000 Ordinary B Shares of 10 pence each	100	-
	1,000 Ordinary C Shares of 10 pence each	100	-
		<u>10,300</u>	<u>10,000</u>
	Allotted, called up and fully paid		
	100,000 Ordinary shares of 10 pence each	10,000	10,000
	1,000 Ordinary A shares of 10 pence each	100	-
	1,000 Ordinary B Shares of 10 pence each	100	-
	1,000 Ordinary C Shares of 10 pence each	100	-
		<u>10,300</u>	<u>10,000</u>
	Equity Shares		
	100,000 Ordinary shares of 10 pence each	10,000	10,000
	1,000 Ordinary A shares of 10 pence each	100	-
	1,000 Ordinary B Shares of 10 pence each	100	-
	1,000 Ordinary C Shares of 10 pence each	100	-
		<u>10,300</u>	<u>10,000</u>

On the 1st December 2011 1000 A,B and C shares of 10p each were issued and paid in full in order to raise additional working capital

4. Ultimate parent undertaking

The company consider Arnel (Holdings) Limited to be their ultimate holding company and controlling party