

Registration number 895566

Arnel Limited
Abbreviated accounts
for the year ended 31 July 2009

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Arnel Limited

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Arnel Limited

**Abbreviated balance sheet
as at 31 July 2009**

		2009		2008	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		30,441		184,493
Investments	2		-		275,392
			<u>30,441</u>		<u>459,885</u>
Current assets					
Stocks		55,656		30,274	
Debtors		147,009		155,767	
Cash at bank and in hand		42,888		24,538	
		<u>245,553</u>		<u>210,579</u>	
Creditors: amounts falling due within one year		<u>(305,068)</u>		<u>(261,715)</u>	
Net current liabilities			<u>(59,515)</u>		<u>(51,136)</u>
Total assets less current liabilities			(29,074)		408,749
Provisions for liabilities			<u>(3,166)</u>		<u>(3,835)</u>
Net (liabilities)/assets			<u>(32,240)</u>		<u>404,914</u>
Capital and reserves					
Called up share capital	3		10,000		10,000
Share premium account			954		954
Profit and loss account			<u>(43,194)</u>		<u>393,960</u>
Shareholders' funds			<u>(32,240)</u>		<u>404,914</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 2009**

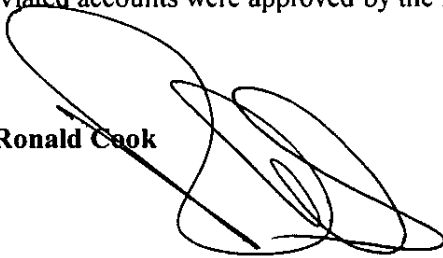
In approving these abbreviated accounts as directors of the company we hereby confirm

- (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 2009 , 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 Sections 394 and 395 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 15 of the Companies Act 2006 and the Financial Reporting Standard for Smaller Entities (effective April 2008) relating to small companies

26/04/10
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 2009

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

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

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.

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

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.

Arnel Limited

**Notes to the abbreviated financial statements
for the year ended 31 July 2009**

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

1.10. 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 2009**

continued

2. Fixed assets	Tangible fixed assets £	Investments £	Total £
Cost			
At 1 August 2008	475,590	275,392	750,982
Additions	504	-	504
Disposals	(191,118)	(275,392)	(466,510)
At 31 July 2009	<u>284,976</u>	<u>-</u>	<u>284,976</u>
Depreciation			
At 1 August 2008	291,097	-	291,097
On disposals	(46,078)	-	(46,078)
Charge for year	9,516	-	9,516
At 31 July 2009	<u>254,535</u>	<u>-</u>	<u>254,535</u>
Net book values			
At 31 July 2009	<u>30,441</u>	<u>-</u>	<u>30,441</u>
At 31 July 2008	<u>184,493</u>	<u>275,392</u>	<u>459,885</u>

3. Share capital	2009 £	2008 £
Authorised		
100,000 Ordinary shares of 10 pence each	<u>10,000</u>	<u>10,000</u>
Allotted, called up and fully paid		
100,000 Ordinary shares of 10 pence each	<u>10,000</u>	<u>10,000</u>
Equity Shares		
100,000 Ordinary shares of 10 pence each	<u>10,000</u>	<u>10,000</u>

Arnel Limited

**Notes to the abbreviated financial statements
for the year ended 31 July 2009**

continued

4. Transactions with directors

Advances to directors

The following directors had interest free loans during the year. The movements on these loans are as follows

	Amount owing		Maximum in year
	2009 £	2008 £	
Richard Ronald Cook	-	4,222	4,222

5. Ultimate parent undertaking

During the year the company became a wholly owned subsidiary of Arnel (Holdings) Ltd registered in the UK. The company consider Arnel (Holdings) Limited to be their ultimate holding company and controlling party