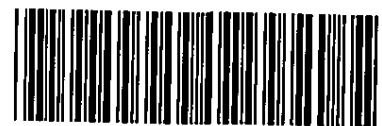


**Registration number 895566**

**Arnel Limited**  
**Abbreviated accounts**  
**for the year ended 31 July 2010**

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**COMPANIES HOUSE**

# **Arnel Limited**

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**Arnel Limited**

**Abbreviated balance sheet  
as at 31 July 2010**

		<b>2010</b>		<b>2009</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Fixed assets</b>					
Tangible assets	<b>2</b>		25,046		30,441
<b>Current assets</b>					
Stocks		49,196		55,656	
Debtors		158,562		147,009	
Cash at bank and in hand		160,467		42,888	
		<u>368,225</u>		<u>245,553</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(173,112)</u>		<u>(305,068)</u>	
<b>Net current assets/(liabilities)</b>			<u>195,113</u>		<u>(59,515)</u>
<b>Total assets less current liabilities</b>			220,159		(29,074)
<b>Provisions for liabilities</b>			<u>(3,099)</u>		<u>(3,166)</u>
<b>Net assets/(liabilities)</b>			<u>217,060</u>		<u>(32,240)</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			206,106		(43,194)
<b>Shareholders' funds</b>			<u>217,060</u>		<u>(32,240)</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 5 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 2010**

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 2010 , 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

The abbreviated accounts were approved by the Board on 15/10/10 and signed on its behalf by

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

**Registration number 895566**

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

## **Arnel Limited**

### **Notes to the abbreviated financial statements for the year ended 31 July 2010**

#### **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**

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 2010**

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 2010

continued

		Tangible fixed assets £	
2.	Fixed assets		
	Cost		
	At 1 August 2009		284,976
	Additions		706
	At 31 July 2010		<u>285,682</u>
	Depreciation		
	At 1 August 2009		254,535
	Charge for year		6,101
	At 31 July 2010		<u>260,636</u>
	Net book values		
	At 31 July 2010		<u>25,046</u>
	At 31 July 2009		<u>30,441</u>
3.	Share capital	2010 £	2009 £
	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>
4.	Ultimate parent undertaking		
	The company consider Arnel (Holdings) Limited to be their ultimate holding company and controlling party		