

**REGISTERED NUMBER: 05288378 (England and Wales)**

**Unaudited Financial Statements for the Year Ended 31 December 2018**

**for**

**Arc Products & Services Limited**

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for the Year Ended 31 December 2018**

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**Arc Products & Services Limited**  
**Company Information**  
**for the Year Ended 31 December 2018**

**DIRECTORS:**

P Field  
L R Field  
A Field

**SECRETARY:**

P Field

**REGISTERED OFFICE:**

Unit 9  
Pickwick Street  
London  
SE1 1PN

**REGISTERED NUMBER:**

05288378 (England and Wales)

**ACCOUNTANTS:**

Indigo Tax and Accountancy Limited  
The Barn  
Brighton Road  
Lower Beeding  
Horsham  
West Sussex  
RH13 6PT

**Arc Products & Services Limited (Registered number: 05288378)**

**Balance Sheet  
31 December 2018**

	Notes	2018 £	2017 £
<b>CURRENT ASSETS</b>			
Stocks		28,625	9,781
Debtors	4	221,346	126,148
Prepayments and accrued income		19,853	5,068
Cash at bank and in hand		33,459	16,343
		<u>303,283</u>	<u>157,340</u>
<b>CREDITORS</b>			
Amounts falling due within one year	5	<u>334,926</u>	<u>221,606</u>
<b>NET CURRENT LIABILITIES</b>		<u>(31,643)</u>	<u>(64,266)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		(31,643)	(64,266)
<b>PROVISIONS FOR LIABILITIES</b>		-	831
<b>NET LIABILITIES</b>		<u>(31,643)</u>	<u>(65,097)</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital		100	100
Retained earnings		<u>(31,743)</u>	<u>(65,197)</u>
		<u>(31,643)</u>	<u>(65,097)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of
- (b) Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors on 6 September 2019 and were signed on its behalf by:

P Field - Director

L R Field - Director

A Field - Director

**Notes to the Financial Statements  
for the Year Ended 31 December 2018**

**1. STATUTORY INFORMATION**

Arc Products & Services Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Significant judgements and estimates**

The preparation of financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts of assets, liabilities, income and expenses. Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 8 (2017 - 7) .

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2018

4. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2018	2017
	£	£
Trade debtors	<u>221,346</u>	<u>126,148</u>

5. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2018	2017
	£	£
Bank loans and overdrafts	-	1,312
Trade creditors	286,265	59,438
Amounts owed to group undertakings	16,611	136,533
Taxation and social security	19,691	17,471
Other creditors	<u>12,359</u>	<u>6,852</u>
	<u>334,926</u>	<u>221,606</u>

6. **LEASING AGREEMENTS**

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2018	2017
	£	£
Within one year	<u>31,280</u>	<u>31,280</u>

7. **SECURED DEBTS**

The company has a fixed and floating charge over all of the company assets and undertakings in relation to it's parent company's borrowings.

8. **RELATED PARTY DISCLOSURES**

During the year, the parent company of Arc Products & Services Limited provided management and asset leasing services amounting to £185,900 (2017 - £180,000). The transactions are market value. At the balance sheet date, the parent company was owed £102,000 (£Nil). The balance is included in trade creditors.

During the year, the parent company supported Arc Products & Services Limited provided working capital in the form of an interest free loan. At the balance sheet date, the parent company was owed £16,611 (2017 - £137,491)

The controlling party is Field Business Holdings Limited.

The ultimate controlling party is L Field, P Field & A Field.

**Chartered Accountants' Report to the Board of Directors  
on the Unaudited Financial Statements of  
Arc Products & Services Limited**

**The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Arc Products & Services Limited for the year ended 31 December 2018 which comprise the Statement of Income and Retained Earnings, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Arc Products & Services Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Arc Products & Services Limited and state those matters that we have agreed to state to the Board of Directors of Arc Products & Services Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Arc Products & Services Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Arc Products & Services Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Arc Products & Services Limited. You consider that Arc Products & Services Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Arc Products & Services Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Indigo Tax and Accountancy Limited  
The Barn  
Brighton Road  
Lower Beeding  
Horsham  
West Sussex  
RH13 6PT

6 September 2019

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.