

**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**  
**FOR**  
**ARC PRODUCTS & SERVICES LIMITED**

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FOR THE YEAR ENDED 31 DECEMBER 2021

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**ARC PRODUCTS & SERVICES LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

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**DIRECTORS:**

P Field  
L R Field  
A Field

**SECRETARY:**

P Field

**REGISTERED OFFICE:**

364a Old Kent Road  
London  
SE1 5AA

**REGISTERED NUMBER:**

05288378 (England and Wales)

**ACCOUNTANTS:**

Galloways Accounting  
Atlas Chambers  
33 West Street  
Brighton  
East Sussex  
BN1 2RE

**BALANCE SHEET**  
**31 DECEMBER 2021**

	Notes	2021 £	£	2020 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		5,109		6,681
<b>CURRENT ASSETS</b>					
Stocks		28,195		21,962	
Debtors	5	156,569		129,448	
Cash at bank and in hand		130,201		99,855	
		<u>314,965</u>		<u>251,265</u>	
<b>CREDITORS</b>					
Amounts falling due within one year	6	211,558		134,970	
<b>NET CURRENT ASSETS</b>			<u>103,407</u>		<u>116,295</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			108,516		122,976
<b>CREDITORS</b>					
Amounts falling due after more than one year	7		37,576		48,333
<b>NET ASSETS</b>			<u>70,940</u>		<u>74,643</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			100		100
Retained earnings			70,840		74,543
			<u>70,940</u>		<u>74,643</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2021 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
- (b) 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 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 and authorised for issue on 29 September 2022 and were signed on its behalf by:

L R Field - Director

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021

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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.

The presentation currency of the financial statements is the Pound Sterling (£).

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.

**Related party exemption**

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

**Turnover**

Turnover from the sale of goods is recognised when significant risk and rewards of ownership of the goods have transferred to the customer. Turnover arising from the provision of services is recognised at the point the associated services are provided.

In both cases, turnover is only recognised when it can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the company and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

**Tangible fixed assets**

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

Fixtures and fittings	- 33% on reducing balance
Computer equipment	- 25% on reducing balance

Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

**Stocks**

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

**Financial instruments**

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in administrative expenses.

**Taxation**

Taxation for the year comprises current tax payable. 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 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.

**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.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

**2. ACCOUNTING POLICIES - continued****Government grants**

The company has made use of the government's Coronavirus Job Retention Scheme (CJRS), put in place to assist companies during the Covid-19 outbreak. The CJRS allows employers to put staff on temporary leave (furlough) and claim up to 80% of employees' payroll costs from the government. Under the accrual model, government grants relating to revenue expenditure are recognised in income on a systematic basis over the periods in which the entity recognises the related costs for which the grant is intended to compensate. This means that the grant is recognised on a straight-line basis over the period of furlough.

**3. EMPLOYEES**

The average number of employees during the year was 5 (2020 - 5) .

**4. TANGIBLE FIXED ASSETS**

	Fixtures and fittings £	Computer equipment £	Totals £
<b>COST</b>			
At 1 January 2021	5,040	2,458	7,498
Additions	-	467	467
At 31 December 2021	<u>5,040</u>	<u>2,925</u>	<u>7,965</u>
<b>DEPRECIATION</b>			
At 1 January 2021	554	263	817
Charge for year	1,481	558	2,039
At 31 December 2021	<u>2,035</u>	<u>821</u>	<u>2,856</u>
<b>NET BOOK VALUE</b>			
At 31 December 2021	<u>3,005</u>	<u>2,104</u>	<u>5,109</u>
At 31 December 2020	<u>4,486</u>	<u>2,195</u>	<u>6,681</u>

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

	2021 £	2020 £
Trade debtors	155,769	105,030
Amounts owed by group undertakings	-	24,418
Other debtors	800	-
	<u>156,569</u>	<u>129,448</u>

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

	2021 £	2020 £
Bank loans and overdrafts	10,648	1,667
Trade creditors	16,770	30,025
Amounts owed to group undertakings	22,290	-
Taxation and social security	72,353	69,346
Other creditors	89,497	33,932
	<u>211,558</u>	<u>134,970</u>

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2021

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7.	<b>CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR</b>	<b>2021</b>	<b>2020</b>
		<b>£</b>	<b>£</b>
	Bank loans	<u>37,576</u>	<u>48,333</u>
	Amounts falling due in more than five years:		
	Repayable by instalments		
	Bank loans more 5 yr by instal	<u>-</u>	<u>8,333</u>

**ARC PRODUCTS & SERVICES LIMITED**

**REPORT OF THE ACCOUNTANTS TO THE DIRECTORS OF  
ARC PRODUCTS & SERVICES LIMITED**

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**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 2021 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 professional firm regulated by 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 directors of Arc Products & Services Limited 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 directors of Arc Products & Services Limited 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 directors 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.

Galloways Accounting  
Atlas Chambers  
33 West Street  
Brighton  
East Sussex  
BN1 2RE

29 September 2022



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.