

ARKAY BUILDING SERVICES LIMITED

UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2009

Registered Number : 5310686

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SPAIN BROTHERS & CO

CHARTERED ACCOUNTANTS

ARKAY BUILDING SERVICES LIMITED

Registered Number: 5310686

UNAUDITED ABBREVIATED FINANCIAL STATEMENTS **FOR THE YEAR ENDED 31ST DECEMBER 2009**

REGISTERED OFFICE:

29 Manor Road, Folkestone, Kent CT20 2SE

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Registered Number: 5310686

AS AT 31ST DECEMBER 20091

ARKAY BUILDING SERVICES LIMITED

Registered Number: 5310686

NOTES FORMING PART OF THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2009

1. ACCOUNTING POLICIES

Basis of Accounting

The financial statements have been prepared under the historical cost convention and in accordance with the United Kingdom Statement of Standard Accounting Practice and Financial Reporting Standards

The principal accounting policies adopted are as follows -

Cash Flow Statement

The Company qualifies as a small Company under the Companies Act 2006. The directors have elected to take advantage of the exemption under FRS1 not to prepare a Cash Flow Statement

Turnover

Turnover represents the total invoice value, excluding valued added tax, of sales made during the year

Tangible Fixed Assets

The cost of tangible fixed assets includes only expenditure incurred in bringing the assets into working condition for their intended use. Depreciation is provided at the following annual rates in order to allocate the depreciable amount over its estimated useful life -

Plant and Machinery	- 25% reducing balance
Fixtures, Fittings and Equipment	- 25% reducing balance
Motor Vehicles	- 25% reducing balance

Stock and Work In Progress

Work In Progress is valued at the lower of cost and net realisable value

Deferred Taxation

Deferred tax is recognised in respect of all timing differences between profits computed for tax purposes and profits computed for these financial statements, except that a deferred tax asset is only recognised to the extent that it is regarded as recoverable. Deferred tax is calculated using the tax rate that is expected to apply in the periods in which the timing differences are expected to reverse

Provisions

Provisions are set up only where it is probable that a present obligation exists as a result of an event prior to the Balance Sheet date and that a payment will be required in settlement that can be reliably estimated

ARKAY BUILDING SERVICES LIMITED

Registered Number: 5310686

NOTES FORMING PART OF THE ABBREVIATED FINANCIAL STATEMENTS **FOR THE YEAR ENDED 31ST DECEMBER 2009 (Continued)**

2. TANGIBLE FIXED ASSETS

	<u>Plant and Machinery</u>	<u>Fixtures, Fittings and Equipment</u>	<u>Motor Vehicles</u>	<u>Office Equipment</u>	<u>TOTAL</u>
At 1st January 2009	12,587	563	22,528	1,349	37,027
Additions	-	-	4,951	-	4,951
At 31st December 2009	£12,587	£563	£27,479	£1,349	£41,978
<u>Depreciation</u>					
At 1st January 2009	5,603	351	13,979	748	20,681
Charge for the Year	1,746	53	3,376	150	5,325
At 31st December 2009	£7,349	£404	£17,355	£898	£26,006
<u>Net Book Value</u>					
At 31st December 2009	£5,238	£159	£10,124	£451	£15,972
At 31st December 2008	£6,984	£212	£8,549	£601	£16,346

3. DEBTORS

	<u>2009</u>	<u>2008</u>
Trade Debtors	74,903	170,765
Director Current Account	19,376	-
Other Debtors	1,825	31,372
Prepayments and Accrued Income	4,239	1,656
	£100,343	£203,793

The Directors Current Account was repaid by the Director in March 2010

4. CREDITORS - Amounts falling due within one year

	<u>2009</u>	<u>2008</u>
Bank Overdraft	72,842	63,291
Trade Creditors	27,402	84,018
Corporation Tax	12,421	34,670
Other Taxes and Social Security Costs	4,290	3,287
Director's Accounts	-	27
Value Added Tax	15,595	29,969
Element Domes Limited	2,158	-
Other Creditors	4,144	-
Accruals and Deferred Income	1,500	1,499
	£140,352	£216,761

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NOTES FORMING PART OF THE ABBREVIATED FINANCIAL STATEMENTS **FOR THE YEAR ENDED 31ST DECEMBER 2009 (Continued)**

5. <u>CREDITORS</u> - Amounts falling due after more than one year	<u>2009</u>	<u>2008</u>
Other Loan Account	£18,214	£19,444
6. <u>PROVISIONS FOR LIABILITIES AND CHARGES</u>	<u>2009</u>	<u>2008</u>
<u>Deferred Tax</u>		
As at 1st January 2009	1,549	926
Transfer from Profit and Loss Account	298	623
	£1,847	£1,549
7. <u>SHARE CAPITAL</u>	<u>2009</u>	<u>2008</u>
<u>Allotted, Called Up and Fully Paid</u>		
100 Ordinary Share of £1 each	£100	£100
8. <u>PROFIT AND LOSS ACCOUNT</u>	<u>2009</u>	<u>2008</u>
(Loss)/Profit on Ordinary Activities After Taxation	(39,863)	123,894
Dividends	(36,000)	(115,250)
	(75,863)	8,644
Retained Profit Brought Forward	76,021	67,377
<u>Retained Profit Carried Forward</u>	£158	£76,021
9. <u>RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS</u>	<u>2009</u>	<u>2008</u>
(Loss)/Profit for the Financial Year	(39,863)	123,894
Dividends	(36,000)	(115,250)
Net Disposal to Shareholders' Funds	(75,863)	8,644
Opening Shareholders' Funds	76,121	67,477
<u>Closing Shareholders' Funds</u>	£258	£76,121

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NOTES FORMING PART OF THE ABBREVIATED FINANCIAL STATEMENTS **FOR THE YEAR ENDED 31ST DECEMBER 2009 (Continued)**

10. RELATED PARTIES

During the year Arkay Building Services Limited lent Element Domes Limited £98,856 and Element Domes Limited repaid £147,500. In addition to this Arkay Building Services Limited provided management services to Element Domes Limited totalling £32,120 and carried out work in the normal course of business totalling £7,888.

At the balance sheet date Arkay Building Services Limited owed Element Domes Limited £2,158. Included within Trade Debtors is an amount of £7,888 due from Element Domes Limited.

Both parties are related by virtue of G Lynch's shareholding.

11. TRANSACTIONS WITH DIRECTORS

During the year Mr G Lynch paid expenses on behalf of the company totalling £1,140 and the company paid expenses on behalf of Mr G Lynch totalling £56,516.

Mr G Lynch repaid £36,000 during the year.

At the balance sheet date Mr G Lynch owed Arkay Building Services Limited £19,376 and this amount was repaid in March 2010.

12. CONTROLLING INTEREST

Mr G Lynch and Mrs D Lynch are the controlling party by virtue of their holding of 100% of the issued share capital of the Company.

ARKAY BUILDING SERVICES LIMITED

Registered Number: 5310686

The following reproduces the text of the Accountants' Report in respect of the Company's annual unaudited financial statements from which the abbreviated accounts (set out on pages 1 to 5) have been prepared.

ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE UNAUDITED ACCOUNTS OF ARKAY BUILDING SERVICES LIMITED

FOR THE YEAR ENDED 31ST DECEMBER 2009

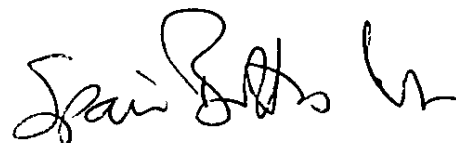
In accordance with the engagement letter and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the Company which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the accounting records and information and explanations you have given to us

This report is made to the Company's Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's Board of Directors, as a body, for our work, or for this report

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking compilation of financial statements

You have acknowledged on the balance sheet for the year ended 31st December 2009, your duty to ensure that the Company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the Company is exempt from the statutory requirement for an audit for the year

We have not been instructed to carry out an audit of the financial statements. 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 financial statements



**SPAIN BROTHERS & CO.
Chartered Accountants**

29 Manor Road
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29th September 2010