

**ARION FINANCIAL LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

Arion Financial Limited
Unaudited Financial Statements
For The Year Ended 31 March 2021

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**Arion Financial Limited
Accountants' Report
For The Year Ended 31 March 2021**

Report to the directors on the preparation of the unaudited statutory accounts of Arion Financial Limited For The Year Ended 31 March 2021

To assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Arion Financial Limited which comprise the Profit and Loss Account, the 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 Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com/en/member/professional-standards/rules-standards/acca-rulebook.html>.

This report is made to the directors of Arion Financial Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Arion Financial Limited and state those matters that we have agreed to state to the directors of Arion Financial Limited, as a body, in this report in accordance with the Association of Chartered Certified Accountants as detailed at http://www.accaglobal.com/content/dam/ACCA_Global/Technical/fact/technical-factsheet-163.pdf. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Arion Financial Limited and its directors as a body for our work or for this report.

It is your duty to ensure that Arion Financial Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit or loss of Arion Financial Limited. You consider that Arion Financial 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 accounts of Arion Financial 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 financial statements.

21/12/2021

Purvis Stevens LLP

Hayles Bridge Offices 228 Mulgrave Road
Cheam
Sutton
SM2 6JT

Arion Financial Limited
Balance Sheet
As at 31 March 2021

Registered number: 06062201

		2021		2020	
	Notes	£	£	£	£
CURRENT ASSETS					
Debtors	3	3,132		6,234	
Cash at bank and in hand		17,367		592	
		<u>20,499</u>		<u>6,826</u>	
Creditors: Amounts Falling Due Within One Year	4	(17,141)		(19,246)	
		<u></u>		<u></u>	
NET CURRENT ASSETS (LIABILITIES)			3,358		(12,420)
			<u>3,358</u>		<u>(12,420)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
			<u>3,358</u>		<u>(12,420)</u>
NET ASSETS/(LIABILITIES)			<u>3,358</u>		<u>(12,420)</u>
CAPITAL AND RESERVES					
Called up share capital	5		10		10
Profit and Loss Account			3,348		(12,430)
			<u>3,358</u>		<u>(12,420)</u>
SHAREHOLDERS' FUNDS			<u>3,358</u>		<u>(12,420)</u>

For the year ending 31 March 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Ms R A L Wright

Director

21/12/2021

The notes on pages 4 to 5 form part of these financial statements.

Arion Financial Limited
Notes to the Financial Statements
For The Year Ended 31 March 2021

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.3. Foreign Currencies

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

1.4. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and assets reflect the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 2 (2020: 3)

Arion Financial Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2021

3. Debtors

	2021	2020
	£	£
Due within one year		
Prepayments and accrued income	575	560
Corporation tax recoverable assets	430	620
VAT	1,528	1,543
Other taxes and social security	599	-
	<u>3,132</u>	<u>6,234</u>

4. Creditors: Amounts Falling Due Within One Year

	2021	2020
	£	£
Trade creditors	692	1,873
Other taxes and social security	-	61
Net wages	2,310	8,028
Other creditors	284	284
Accruals and deferred income	850	1,000
Directors' loan accounts	13,005	8,000
	<u>17,141</u>	<u>19,246</u>

5. Share Capital

	2021	2020
Allotted, Called up and fully paid	<u>10</u>	<u>10</u>

6. General Information

Arion Financial Limited is a private company, limited by shares, incorporated in England & Wales, registered number 06062201 . The registered office is Hayles Bridge Offices, 228 Mulgrave Road, Cheam, Surrey, SM2 6JT.

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.