

Registration number: 08381328

Arden Equipment UK Ltd

Annual Report and Financial Statements

for the Year Ended 31 December 2016

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Arden Equipment UK Ltd

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Arden Equipment UK Ltd

(Registration number: 08381328)


Balance Sheet as at 31 December 2016

	Note	2016 £	2015 £
Fixed assets			
Tangible assets	6	14,662	4,530
Current assets			
Stock	7	-	19,766
Debtors	8	292,449	67,035
Cash at bank and in hand		25,361	3,927
		<u>317,810</u>	<u>90,728</u>
Creditors: Amounts falling due within one year	9	<u>(263,652)</u>	<u>(36,738)</u>
Net current assets		<u>54,158</u>	<u>53,990</u>
Net assets		<u>68,820</u>	<u>58,520</u>
Capital and reserves			
Called up share capital		10,000	10,000
Profit and loss account		<u>58,820</u>	<u>48,520</u>
Total equity		<u>68,820</u>	<u>58,520</u>

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 18/09/17 and signed on its behalf by:



.....
D M P Paquot
Director

The notes on pages 2 to 7 form an integral part of these financial statements.

Arden Equipment UK Ltd

Notes to the Financial Statements for the Year Ended 31 December 2016

1 General information

The company is a private company limited by share capital incorporated in England and Wales.

The address of its registered office is:

Wilberforce House

Station Road

London

NW4 4QE

United Kingdom

Principal activity

The principal activity of the company is manufacturing hydraulic attachments for excavators and other carriers.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Going concern

The financial statements have been prepared on a going concern basis.

Judgements

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported for assets and liabilities as at the balance sheet date and the amounts reported for revenues and expenses during the year. However, the nature of estimation means that actual outcomes could differ from those estimates. In the Directors' opinion there are no significant judgements or key sources of estimation uncertainty.

Arden Equipment UK Ltd

Notes to the Financial Statements for the Year Ended 31 December 2016

Foreign currency transactions and balances

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.

Tax

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Deferred income tax is recognised on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements and on unused tax losses or tax credits in the Company. Deferred income tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

The carrying amount of deferred tax assets are reviewed at each reporting date and a valuation allowance is set up against deferred tax assets so that the new carrying amount equals the highest amount that is more likely than not to be recovered based on current or future taxable profit.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Motor vehicles	33% straight line
Other property, plant and equipment	33% straight line

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Arden Equipment UK Ltd

Notes to the Financial Statements for the Year Ended 31 December 2016

Debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the Company will not be able to collect all amounts due according to the original terms of the receivables.

Stock

Stock are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stock are assessed for impairment. If stock are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

Creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the Company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Financial instruments

Financial instruments held by the company include trade debtors and trade creditors. The company does not consider there to be any other class of financial instruments.

3 Audit report

The Independent Auditors' Report was unqualified. The name of the Senior Statutory Auditor who signed the audit report was David Wheeler, who signed for and on behalf of Bournier Bullock.

Arden Equipment UK Ltd

Notes to the Financial Statements for the Year Ended 31 December 2016

4 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 2 (2015 - 2).

5 Tangible assets

	Motor vehicles £	Other property, plant and equipment £	Total £
Cost or valuation			
At 1 January 2016	19,379	-	19,379
Additions	<u>12,999</u>	<u>2,488</u>	<u>15,487</u>
At 31 December 2016	<u>32,378</u>	<u>2,488</u>	<u>34,866</u>
Depreciation			
At 1 January 2016	14,848	-	14,848
Charge for the year	<u>5,303</u>	<u>53</u>	<u>5,356</u>
At 31 December 2016	<u>20,151</u>	<u>53</u>	<u>20,204</u>
Carrying amount			
At 31 December 2016	<u><u>12,227</u></u>	<u><u>2,435</u></u>	<u><u>14,662</u></u>
At 31 December 2015	<u><u>4,530</u></u>	<u><u>-</u></u>	<u><u>4,530</u></u>

Arden Equipment UK Ltd

Notes to the Financial Statements for the Year Ended 31 December 2016

6 Stock

	2016 £	2015 £
Stock	-	19,766

7 Debtors

	Note	2016 £	2015 £
Trade debtors		284,201	36,733
Amounts owed by group undertakings and undertakings in which the company has a participating interest	10	-	12,867
Other debtors		8,248	17,435
Total current trade and other debtors		292,449	67,035

8 Creditors

	Note	2016 £	2015 £
Due within one year			
Trade creditors		943	21,558
Taxation and social security		17,892	2,919
Other creditors		244,817	12,261
		263,652	36,738

9 Dividends

There were no dividends paid or proposed in either the current year or the previous year.

10 Related party transactions

Summary of transactions with other related parties

As the company is wholly owned, they are exempt from disclosures regarding transactions entered into between two or more members of a group.

Arden Equipment UK Ltd

Notes to the Financial Statements for the Year Ended 31 December 2016

11 Parent and ultimate parent undertaking

The company's immediate parent is Arden Equipment SAS, incorporated in France.

These financial statements are available upon request from The Secretary, Z.I. De Montjoly, 14 Avenue De L'Industries, Charlesville-Mezieres, 08000, France.

12 Transition to FRS 102 Section 1A

This is the first year that the company has presented its results under FRS 102 Section 1A. The last financial statements under UK GAAP were for the year ended 31 December 2015. The date of transition to FRS 102 Section 1A was 1 January 2016. There are no transitional adjustments arising from the first time adoption of FRS 102 Section 1A.