

Registration number: 08381328

# Arden Equipment UK Ltd

Annual Report and Financial Statements

for the Year Ended 31 December 2017

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# **Arden Equipment UK Ltd**

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# Arden Equipment UK Ltd

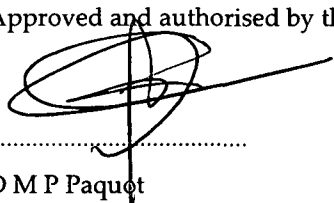
(Registration number: 08381328)  
Balance Sheet as at 31 December 2017

	Note	2017 £	2016 £
<b>Fixed assets</b>			
Tangible assets	5	24,510	14,662
<b>Current assets</b>			
Stock	6	9,736	-
Debtors	7	27,699	292,449
Cash at bank and in hand		59,143	25,361
		<u>96,578</u>	<u>317,810</u>
<b>Creditors: Amounts falling due within one year</b>	8	<u>(23,839)</u>	<u>(263,652)</u>
<b>Net current assets</b>		<u>72,739</u>	<u>54,158</u>
<b>Net assets</b>		<u>97,249</u>	<u>68,820</u>
<b>Capital and reserves</b>			
Called up share capital		10,000	10,000
Profit and loss account		<u>87,249</u>	<u>58,820</u>
<b>Total equity</b>		<u>97,249</u>	<u>68,820</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 6/6/18 and signed on its behalf by:

  
.....  
D M P Paquet  
Director

# **Arden Equipment UK Ltd**

## **Notes to the Financial Statements for the Year Ended 31 December 2017**

### **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.

## **Arden Equipment UK Ltd**

### **Notes to the Financial Statements for the Year Ended 31 December 2017**

#### **Judgements and key sources of estimation uncertainty**

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.

#### **Turnover recognition**

Turnover comprises the fair value of the consideration received or receivable for the sale of goods in the ordinary course of the Company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The Company recognises revenue when:

The amount of revenue can be reliably measured;  
it is probable that future economic benefits will flow to the entity;  
and specific criteria have been met for each of the Company's activities.

#### **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.

## **Arden Equipment UK Ltd**

### **Notes to the Financial Statements for the Year Ended 31 December 2017**

#### **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:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Plant and machinery	33% straight line

#### **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.

#### **Debtors**

Basic financial assets, including trade and other debtors, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Such assets are subsequently carried at amortised cost using the effective interest method, less any impairment,

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

#### **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 2017**

#### **Creditors**

Basic financial liabilities, including trade and other creditors, loans from third parties and loans from related parties, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Such instruments are subsequently carried at amortised cost using the effective interest method, less any impairment.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Trade creditors 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.

#### **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**

The Company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in profit or loss.

Financial assets and liabilities are offset and the net amount reported in the Balance Sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

### **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.

### **4 Staff numbers**

The average number of persons employed by the company (including directors) during the year, was 2 (2016 - 2).

## Arden Equipment UK Ltd

### Notes to the Financial Statements for the Year Ended 31 December 2017

#### 5 Tangible assets

	Plant and machinery £	Total £
<b>Cost or valuation</b>		
At 1 January 2017	34,866	34,866
Additions	19,971	19,971
Disposals	<u>(19,379)</u>	<u>(19,379)</u>
At 31 December 2017	<u>35,458</u>	<u>35,458</u>
<b>Depreciation</b>		
At 1 January 2017	20,204	20,204
Charge for the year	5,592	5,592
Eliminated on disposal	<u>(14,848)</u>	<u>(14,848)</u>
At 31 December 2017	<u>10,948</u>	<u>10,948</u>
<b>Carrying amount</b>		
At 31 December 2017	<u>24,510</u>	<u>24,510</u>
At 31 December 2016	<u>14,662</u>	<u>14,662</u>



## Arden Equipment UK Ltd

### Notes to the Financial Statements for the Year Ended 31 December 2017

#### 6 Stock

	2017 £	2016 £
Stock	<u>9,736</u>	<u>-</u>

#### 7 Debtors

	2017 £	2016 £
Trade debtors	9,389	284,201
Other debtors	<u>18,310</u>	<u>8,248</u>
Total current trade and other debtors	<u>27,699</u>	<u>292,449</u>

#### 8 Creditors

	2017 £	2016 £
<b>Due within one year</b>		
Trade creditors	7,697	943
Taxation and social security	3,397	17,892
Other creditors	<u>12,745</u>	<u>244,817</u>
Total current trade and other creditors	<u>23,839</u>	<u>263,652</u>

#### 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 2017**

#### **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.