

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

FOR

ARNOLD CIRCUS LTD

D.R.E. & Co. Limited
Chartered Accountants
Kingsland House
39 Abbey Foregate
Shrewsbury
Shropshire
SY2 6BL

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4
Chartered Accountants' Report	7

ARNOLD CIRCUS LTD

COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2022

DIRECTORS:

J Moores
Mrs D Moores

REGISTERED OFFICE:

Kingsland House
39 Abbey Foregate
Shrewsbury
Shropshire
SY2 6BL

REGISTERED NUMBER:

08809057 (England and Wales)

ACCOUNTANTS:

D.R.E. & Co. Limited
Chartered Accountants
Kingsland House
39 Abbey Foregate
Shrewsbury
Shropshire
SY2 6BL

BALANCE SHEET
31 MARCH 2022

	Notes	31.3.22 £	£	31.3.21 £	£
FIXED ASSETS					
Intangible assets	5		1		-
Tangible assets	6		<u>681,965</u>		<u>-</u>
			681,966		-
CURRENT ASSETS					
Stocks		8,374		-	
Debtors	7	14,596		100	
Cash at bank		<u>20,167</u>		<u>-</u>	
		43,137		100	
CREDITORS					
Amounts falling due within one year	8	<u>778,231</u>		<u>-</u>	
NET CURRENT (LIABILITIES)/ASSETS			<u>(735,094)</u>		<u>100</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(53,128)</u>		<u>100</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>(53,228)</u>		<u>-</u>
			<u>(53,128)</u>		<u>100</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 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.

BALANCE SHEET - continued
31 MARCH 2022

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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 20 December 2022 and were signed on its behalf by:

J Moores - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

1. STATUTORY INFORMATION

Arnold Circus Ltd 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. STATEMENT OF COMPLIANCE

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.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention. The accounts have been prepared on a going concern basis.

The financial statements are presented in Sterling (£) rounded to the nearest £1.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

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

Freehold property	- not provided
Fixtures and fittings	- 20% on reducing balance
Computer equipment	- 33% on cost

Government grants

Grants of a revenue nature are recognised in income over the period in which the company recognises the related costs, for which the grant is intended to compensate.

During the year, the company received government grants in the form of local authority rates relief which is recognised in income.

Stocks

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

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

3. ACCOUNTING POLICIES - continued

Financial instruments

The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial assets, including trade and other receivables and cash and bank balances, are initially recognised at transaction price and subsequently carried at amortised cost with an assessment for objective evidence of impairment. Any impairment is recognised in profit and loss.

Financial assets are derecognised when (a) the contractual rights to the cash flows from the asset expire or are settled, or (b) substantially all the risks and rewards or control of the ownership of the asset are transferred to another party..

Basic financial liabilities including trade and other creditors are initially recognised at transaction price and subsequently carried at amortised cost.

Financial liabilities are derecognised when the liability is extinguished, that is when the contractual obligation is discharged, cancelled or expires.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred 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.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

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.

Going concern

At the balance sheet date the company had net liabilities of £53,128. The company relies on the continued support of the directors who have provided loans to enable the company to meet its liabilities when they fall due

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 11 (2021 - NIL).

5. INTANGIBLE FIXED ASSETS

	Goodwill
	£
COST	
Additions	<u>1</u>
At 31 March 2022	<u>1</u>
NET BOOK VALUE	
At 31 March 2022	<u><u>1</u></u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

6. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
Additions	636,230	55,383	2,133	693,746
At 31 March 2022	636,230	55,383	2,133	693,746
DEPRECIATION				
Charge for year	-	11,077	704	11,781
At 31 March 2022	-	11,077	704	11,781
NET BOOK VALUE				
At 31 March 2022	636,230	44,306	1,429	681,965

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.22 £	31.3.21 £
Trade debtors	323	-
Directors' current accounts	-	100
Deferred tax asset	12,943	-
Prepayments and accrued income	1,330	-
	<u>14,596</u>	<u>100</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.22 £	31.3.21 £
Trade creditors	19,154	-
Social security and other taxes	3,382	-
VAT	2,697	-
Other creditors	1,502	-
Directors' current accounts	747,398	-
Accruals and deferred income	4,098	-
	<u>778,231</u>	<u>-</u>

CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
ARNOLD CIRCUS LTD

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 Arnold Circus Ltd for the year ended 31 March 2022 which comprise the Income Statement, Balance Sheet, Statement of Changes in Equity 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 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 Board of Directors of Arnold Circus Ltd, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Arnold Circus Ltd and state those matters that we have agreed to state to the Board of Directors of Arnold Circus Ltd, as a body, 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 Arnold Circus Ltd and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Arnold Circus Ltd 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 loss of Arnold Circus Ltd. You consider that Arnold Circus Ltd 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 Arnold Circus Ltd. 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.

D.R.E. & Co. Limited
Chartered Accountants
Kingsland House
39 Abbey Foregate
Shrewsbury
Shropshire
SY2 6BL

20 December 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.