

# Arachny Ltd

Annual Report and Unaudited Financial Statements  
for the Year Ended 31 May 2017

May Figures Ltd  
6B Parkway  
Porters Wood  
St Albans  
Hertfordshire  
AL3 6PA

# Arachny Ltd

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# **Arachny Ltd**

## **Company Information**

**Director** Dr Bogdan Vrusias

**Company secretary** Mrs Ioanna Vrusia

**Registered office** 3 Tilehouse Road  
Guildford  
Surrey  
GU4 8AP

**Accountants** May Figures Ltd  
6B Parkway  
Porters Wood  
St Albans  
Hertfordshire  
AL3 6PA

# Arachny Ltd

(Registration number: 09577017)

## Balance Sheet as at 31 May 2017

	Note	2017 £	2016 £
<b>Fixed assets</b>			
Tangible assets	<u>4</u>	6,222	7,030
<b>Current assets</b>			
Debtors	<u>5</u>	137	15,913
Cash at bank and in hand		<u>1,687</u>	<u>998</u>
		1,824	16,911
<b>Creditors: Amounts falling due within one year</b>	<u>6</u>	<u>(6,087)</u>	<u>(22,135)</u>
<b>Net current liabilities</b>		<u>(4,263)</u>	<u>(5,224)</u>
<b>Net assets</b>		<u>1,959</u>	<u>1,806</u>
<b>Capital and reserves</b>			
Called up share capital		1,000	1,000
Profit and loss account		<u>959</u>	<u>806</u>
<b>Total equity</b>		<u>1,959</u>	<u>1,806</u>

For the financial year ending 31 May 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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.

The notes on pages 4 to 9 form an integral part of these financial statements.

**Arachny Ltd**

**(Registration number: 09577017)**

**Balance Sheet as at 31 May 2017**

Approved and authorised by the director on 15 January 2018

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Dr Bogdan Vrusias

Director

The notes on pages 4 to 9 form an integral part of these financial statements.  
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# **Arachny Ltd**

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

### **1 General information**

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

The address of its registered office is:

3 Tilehouse Road

Guildford

Surrey

GU4 8AP

These financial statements were authorised for issue by the director on 15 January 2018.

### **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.

#### **Revenue recognition**

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services 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.

#### **Tax**

The tax expense for the period comprises current 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.

# Arachny Ltd

## Notes to the Financial Statements for the Year Ended 31 May 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:

Asset class	Depreciation method and rate
Computer Equipment	25% on reducing balance
Office Equipment	20% 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.

### Trade 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.

### Trade 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.

### Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

# **Arachny Ltd**

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

### **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.

### **3 Staff numbers**

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



# Arachny Ltd

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

### 4 Tangible assets

	Furniture, fittings and equipment £	Other property, plant and equipment £	Total £
<b>Cost or valuation</b>			
At 1 June 2016	7,184	1,036	8,220
Additions	-	974	974
At 31 May 2017	7,184	2,010	9,194
<b>Depreciation</b>			
At 1 June 2016	1,072	118	1,190
Charge for the year	1,437	345	1,782
At 31 May 2017	2,509	463	2,972
<b>Carrying amount</b>			
At 31 May 2017	4,675	1,547	6,222
At 31 May 2016	6,112	918	7,030

### 5 Debtors

	2017 £	2016 £
Trade debtors	-	15,100
Other debtors	137	813
	137	15,913

### 6 Creditors

#### Creditors: amounts falling due within one year

	Note	2017 £	2016 £
<b>Due within one year</b>			
Bank loans and overdrafts	8	-	(60)
Taxation and social security		1,941	6,751
Accruals and deferred income		600	500
Other creditors		3,546	14,944
		6,087	22,135

# Arachny Ltd

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

### 7 Share capital

#### Allotted, called up and fully paid shares

	2017		2016	
	No.	£	No.	£
Ordinary of £1 each	1,000	1,000	1,000	1,000

### 8 Loans and borrowings

	2017 £	2016 £
<b>Current loans and borrowings</b>		
Other borrowings	-	(60)

### 9 Related party transactions

#### Key management personnel

Director

#### Summary of transactions with key management

At the balance sheet date the balance on the Director's loan account was £136.36 (2016 £0.80)

### 10 Transition to FRS 102

#### Balance Sheet at 6 May 2015

	As originally reported £	Reclassification £	Remeasurement £	As restated £
<b>Capital and reserves</b>				
Called up share capital	1,000	-	-	1,000
Total equity	1,000	-	-	1,000

# Arachny Ltd

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

### Balance Sheet at 31 May 2016

	As originally reported £	Reclassification £	Remeasurement £	As restated £
<b>Fixed assets</b>				
Tangible assets	7,031	-	-	7,031
<b>Current assets</b>				
Debtors	15,913	-	-	15,913
Cash at bank and in hand	998	-	-	998
	16,911	-	-	16,911
Creditors: Amounts falling due within one year	(22,136)	-	-	(22,136)
Net current liabilities	(5,225)	-	-	(5,225)
Net assets	1,806	-	-	1,806
<b>Capital and reserves</b>				
Called up share capital	(1,000)	-	-	(1,000)
Profit and loss account	(806)	-	-	(806)
Total equity	(1,806)	-	-	(1,806)

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.