

ARKOBINKS LTD
UNAUDITED ABBREVIATED ACCOUNTS
31 DECEMBER 2015

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ARKOBINKS LTD
ABBREVIATED ACCOUNTS
YEAR ENDED 31 DECEMBER 2015

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ARKOBINKS LTD

CHARTERED ACCOUNTANTS' REPORT TO THE DIRECTOR ON THE PREPARATION OF THE UNAUDITED STATUTORY ACCOUNTS OF ARKOBINKS LTD

YEAR ENDED 31 DECEMBER 2015

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the abbreviated accounts of Arkobinks Ltd for the year ended 31 December 2015 as set out on pages 2 to 4 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 of Scotland, we are subject to its ethical and other professional requirements which are detailed at www.icas.org.uk/accountspreparationguidance.

This report is made solely to the director of Arkobinks Ltd in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the abbreviated accounts of Arkobinks Ltd and state those matters that we have agreed to state to her in this report in accordance with the requirements of the Institute of Chartered Accountants of Scotland as detailed at www.icas.org.uk/accountspreparationguidance. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Arkobinks Ltd and its director for our work or for this report.

It is your duty to ensure that Arkobinks Ltd has kept adequate accounting records and to prepare statutory abbreviated accounts that give a true and fair view of the assets, liabilities, financial position and profit of Arkobinks Ltd. You consider that Arkobinks 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 abbreviated accounts of Arkobinks 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 abbreviated accounts.



GILLILAND & COMPANY
Chartered Accountants

216 West George Street
Glasgow
G2 2PQ

9 June 2016

ARKOBINKS LTD
ABBREVIATED BALANCE SHEET
31 DECEMBER 2015

	Note	2015	2014
		£	£
FIXED ASSETS	1		
Tangible assets		9,879	13,480
CURRENT ASSETS			
Stocks		6,700	15,800
Debtors		97,828	95,242
Cash at bank and in hand		16,338	26,957
		<u>120,866</u>	<u>137,999</u>
CREDITORS: Amounts falling due within one year.		<u>26,863</u>	<u>33,384</u>
NET CURRENT ASSETS		94,003	104,615
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>103,882</u>	<u>118,095</u>
CAPITAL AND RESERVES			
Called up equity share capital	3	1,000	1,000
Profit and loss account		102,882	117,095
SHAREHOLDERS' FUNDS		<u>103,882</u>	<u>118,095</u>

For the year ended 31 December 2015 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 her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

These abbreviated accounts were approved and signed by the director and authorised for issue on 9 June 2016.



C Reid
Director

Company Registration Number: SC369886

The accounting policies and notes on pages 3 to 4 form part of these abbreviated accounts.

ARKOBINKS LTD
ACCOUNTING POLICIES
YEAR ENDED 31 DECEMBER 2015

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Fixtures & Fittings	-	15% straight line
Equipment	-	25% reducing balance

Work in progress

Work in progress is valued on the basis of direct costs plus attributable overheads based on normal level of activity. Provision is made for any foreseeable losses where appropriate. No element of profit is included in the valuation of work in progress.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

ARKOBINKS LTD

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2015

1. FIXED ASSETS

	Tangible Assets £
COST	
At 1 January 2015 and 31 December 2015	<u>23,384</u>
DEPRECIATION	
At 1 January 2015	9,904
Charge for year	<u>3,601</u>
At 31 December 2015	<u>13,505</u>
NET BOOK VALUE	
At 31 December 2015	<u>9,879</u>
At 31 December 2014	<u>13,480</u>

2. RELATED PARTY TRANSACTIONS

The company was under the control of Carole Reid throughout the current and previous year. Carole Reid is the managing director and majority shareholder.

As at 31st December 2015 the balance due to the company from Carole Reid, director, was £60,233 (2014: £35,249). This loan is interest free and has no fixed date for repayment.

During the year to 31st December 2015 dividends of £40,000 were paid to Carole Reid (2014: £41,500).

3. SHARE CAPITAL

Allotted, called up and fully paid:

	2015		2014	
	No	£	No	£
Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>