

REGISTERED NUMBER: 02289300 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018

FOR

ARINWEST LIMITED

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

ARINWEST LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2018

DIRECTORS: R M Wright
Mrs L J Wright

SECRETARY: R M Wright

REGISTERED OFFICE: Lavender Hill Services
Lynn Road
Heacham
Norfolk
PE31 7JE

REGISTERED NUMBER: 02289300 (England and Wales)

ACCOUNTANTS: Wheelers
Chartered Accountants & Tax Consultants
27-29 Old Market
Wisbech
Cambridgeshire
PE13 1NE

ARINWEST LIMITED (REGISTERED NUMBER: 02289300)

BALANCE SHEET
31 MARCH 2018

	Notes	31.3.18 £	£	31.3.17 £	£
FIXED ASSETS					
Tangible assets	4		996,132		1,023,859
CURRENT ASSETS					
Stocks		109,923		95,506	
Debtors	5	48,384		50,911	
Cash at bank and in hand		<u>89,117</u>		<u>55,823</u>	
		247,424		202,240	
CREDITORS					
Amounts falling due within one year	6	<u>296,104</u>		<u>259,610</u>	
NET CURRENT LIABILITIES			<u>(48,680)</u>		<u>(57,370)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			947,452		966,489
CREDITORS					
Amounts falling due after more than one year	7		(58,561)		(115,627)
PROVISIONS FOR LIABILITIES			<u>(8,200)</u>		<u>(8,800)</u>
NET ASSETS			<u>880,691</u>		<u>842,062</u>
CAPITAL AND RESERVES					
Called up share capital			6		6
Revaluation reserve	9		357,638		365,247
Retained earnings			<u>523,047</u>		<u>476,809</u>
			<u>880,691</u>		<u>842,062</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2018 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 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.
- (b)

BALANCE SHEET - continued
31 MARCH 2018

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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 on 16 November 2018 and were signed on its behalf by:

R M Wright - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018

1. STATUTORY INFORMATION

Arinwest Limited 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. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

At the balance sheet date the company had a working capital deficit of £48,680 by virtue of its current liabilities exceeding its current assets. The directors are confident that the going concern basis for the preparation of the financial statements is appropriate, and have confirmed their continuing support for the company in writing.

Turnover

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

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	- 2% on cost
Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance

Freehold property in accordance with Financial Reporting Standard 102 has been included at deemed cost. A provision for corporation tax on capital gains which would arise if in the future the freehold property was sold at the balance sheet value has also been recognised. The net amount is not distributable and has been transferred to a revaluation reserve. Depreciation is charged at 2% straight line on the deemed cost.

Stocks

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

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2018

2. ACCOUNTING POLICIES - continued

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 12 (2017 - 13) .

4. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Totals £
COST				
At 1 April 2017	1,000,000	204,389	27,143	1,231,532
Additions	-	8,813	592	9,405
At 31 March 2018	<u>1,000,000</u>	<u>213,202</u>	<u>27,735</u>	<u>1,240,937</u>
DEPRECIATION				
At 1 April 2017	40,000	144,470	23,203	207,673
Charge for year	20,000	16,085	1,047	37,132
At 31 March 2018	<u>60,000</u>	<u>160,555</u>	<u>24,250</u>	<u>244,805</u>
NET BOOK VALUE				
At 31 March 2018	<u>940,000</u>	<u>52,647</u>	<u>3,485</u>	<u>996,132</u>
At 31 March 2017	<u>960,000</u>	<u>59,919</u>	<u>3,940</u>	<u>1,023,859</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.18 £	31.3.17 £
Trade debtors	42,837	40,913
Other debtors	5,547	9,998
	<u>48,384</u>	<u>50,911</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2018

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.18	31.3.17
	£	£
Bank loans and overdrafts	7,062	13,542
Trade creditors	158,346	110,963
Taxation and social security	27,599	31,183
Other creditors	<u>103,097</u>	<u>103,922</u>
	<u>296,104</u>	<u>259,610</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.3.18	31.3.17
	£	£
Bank loans	8,561	15,627
Other creditors	<u>50,000</u>	<u>100,000</u>
	<u>58,561</u>	<u>115,627</u>

8. SECURED DEBTS

The following secured debts are included within creditors:

	31.3.18	31.3.17
	£	£
Bank loans	15,623	29,169
Trade creditors	<u>131,228</u>	<u>83,478</u>
	<u>146,851</u>	<u>112,647</u>

9. RESERVES

	Revaluation reserve
	£
At 1 April 2017	365,247
Depreciation transfer on revaluation	<u>(7,609)</u>
At 31 March 2018	<u>357,638</u>

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.