

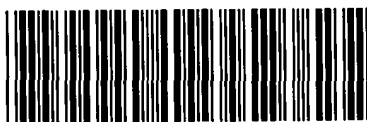
AMENDED

**Unaudited Financial Statements for the Year Ended 30 April 2019**

**for**

**Arrowstone Limited**

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**Arrowstone Limited**

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**for the Year Ended 30 April 2019**

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**Arrowstone Limited**

**Company Information**  
**for the Year Ended 30 April 2019**

**DIRECTORS:**

Mr L Crosta  
Mr W Wolfson

**REGISTERED OFFICE:**

1st Floor  
314 Regents Park Road  
Finchley  
London  
N3 2LT

**REGISTERED NUMBER:**

04589428 (England and Wales)

**ACCOUNTANTS:**

Wolfson Associates Limited  
1st Floor  
314 Regents Park Road  
Finchley  
London  
N3 2LT

**Arrowstone Limited (Registered number: 04589428)**

**Balance Sheet  
30 April 2019**

		30.4.19		30.4.18 as restated	
	Notes	£	£	£	£
<b>FIXED ASSETS</b>					
Intangible assets	4		130,000		162,500
Tangible assets	5		340,155		259,574
			<u>470,155</u>		<u>422,074</u>
<b>CURRENT ASSETS</b>					
Stocks		50,500		42,500	
Debtors	6	82,537		89,775	
Cash at bank and in hand		22,167		45,828	
		<u>155,204</u>		<u>178,103</u>	
<b>CREDITORS</b>					
Amounts falling due within one year	7	446,172		521,483	
<b>NET CURRENT LIABILITIES</b>			<u>(290,968)</u>		<u>(343,380)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			179,187		78,694
<b>CREDITORS</b>					
Amounts falling due after more than one year	8		(257,963)		-
<b>PROVISIONS FOR LIABILITIES</b>			<u>(24,615)</u>		<u>(6,568)</u>
<b>NET (LIABILITIES)/ASSETS</b>			<u><u>(103,391)</u></u>		<u><u>72,126</u></u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			101		101
Retained earnings			<u>(103,492)</u>		<u>72,025</u>
<b>SHAREHOLDERS' FUNDS</b>			<u><u>(103,391)</u></u>		<u><u>72,126</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2019 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.

The notes form part of these financial statements

**Balance Sheet - continued**  
**30 April 2019**

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 19 May 2020 and were signed on its behalf by:

A handwritten signature in black ink, appearing to be 'W Wolfson', written over a series of horizontal lines.

Mr W Wolfson - Director

## **Arrowstone Limited**

### **Notes to the Financial Statements** **for the Year Ended 30 April 2019**

#### **1. STATUTORY INFORMATION**

Arrowstone 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 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. The financial statements have been prepared under the historical cost convention.

##### **Turnover**

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

##### **Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business in 2003, is being amortised evenly over its estimated useful life of twenty years.

##### **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.

Short leasehold	- 4% on cost
Improvements to property	- 4% on cost
Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 20% on reducing balance
Computer equipment	- 25% on 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.

**Arrowstone Limited**

**Notes to the Financial Statements - continued**  
**for the Year Ended 30 April 2019**

**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.

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

**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 32 (2018 - 33).

**4. INTANGIBLE FIXED ASSETS**

	Goodwill £
<b>COST</b>	
At 1 May 2018	
and 30 April 2019	650,000
<b>AMORTISATION</b>	
At 1 May 2018	487,500
Charge for year	32,500
At 30 April 2019	520,000
<b>NET BOOK VALUE</b>	
At 30 April 2019	130,000
At 30 April 2018	162,500

**Arrowstone Limited**

**Notes to the Financial Statements - continued  
for the Year Ended 30 April 2019**

**5. TANGIBLE FIXED ASSETS**

	Short leasehold £	Improvements to property £	Plant and machinery £
<b>COST</b>			
At 1 May 2018	118,851	36,220	160,000
Additions	-	-	72,836
At 30 April 2019	118,851	36,220	232,836
<b>DEPRECIATION</b>			
At 1 May 2018	28,525	8,693	99,656
Charge for year	4,754	1,449	19,977
At 30 April 2019	33,279	10,142	119,633
<b>NET BOOK VALUE</b>			
At 30 April 2019	85,572	26,078	113,203
At 30 April 2018	90,326	27,527	60,344

	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
<b>COST</b>				
At 1 May 2018	265,537	9,250	49,832	639,690
Additions	36,411	-	22,341	131,588
At 30 April 2019	301,948	9,250	72,173	771,278
<b>DEPRECIATION</b>				
At 1 May 2018	192,525	8,008	42,710	380,117
Charge for year	16,413	249	8,164	51,006
At 30 April 2019	208,938	8,257	50,874	431,123
<b>NET BOOK VALUE</b>				
At 30 April 2019	93,010	993	21,299	340,155
At 30 April 2018	73,012	1,242	7,122	259,573

**6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.4.19	30.4.18 as restated
	£	£
Trade debtors	21,802	23,439
Other debtors	559	1,209
Tax	19,322	-
Prepayments and accrued income	40,854	65,127
	82,537	89,775



**Arrowstone Limited**

**Notes to the Financial Statements - continued**  
**for the Year Ended 30 April 2019**

**7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.4.19	30.4.18 as restated
	£	£
Bank loans and overdrafts	146,927	348
Trade creditors	194,111	157,323
Tax	-	9,812
Social security and other taxes	9,230	10,516
VAT	7,193	64,443
Other creditors	30,739	15,336
Directors' current accounts	16,567	147,069
Accruals and deferred income	41,405	116,636
	<u>446,172</u>	<u>521,483</u>

**8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	30.4.19	30.4.18 as restated
	£	£
Other loans	<u>257,963</u>	<u>-</u>

**9. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

At 1 May 2018, the director's loan account was a credit balance of £147,069. During the year the director paid expenses of £74,894 on behalf of the company. The director resigned on 29 November 2018 and the closing balance of £221,963 has been reallocated to other loans. The new director appointed 31 October 2018 introduced £16,567 into the company over the remainder of the year. As a result, at the year end the company owed the director £16,567.

**10. ULTIMATE CONTROLLING PARTY**

The controlling party of the company is the director, W Wolfson, by virtue of his 100% holding of the issued share capital.

**11. DIVIDENDS PAID TO DIRECTORS**

During the year the director, Mr L Crosta received £17,677 by way of dividend in his capacity as shareholder.

**12. CHARGES ON ASSETS**

AIB Group (UK) Plc possesses charges on the company's leasehold properties.