

COMPANY REGISTRATION NUMBER: 07631003

Arrowline Limited

Filleted Unaudited Financial Statements

31 March 2023

Arrowline Limited

Financial Statements

Year ended 31 March 2023

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Arrowline Limited

Officers and Professional Advisers

The board of directors

Mr J Hindmarch
Mrs S Hindmarch

Registered office

26 Second Floors
Riverside Office
26 St. Georges Quay
Lancaster
LA1 1RD

Accountants

Riverside Accountancy Lancaster Limited
Chartered accountants
Second Floor, Riverside Offices
26 St George's Quay
Lancaster
LA1 1RD

Bankers

National Westminster Bank Plc
PO Box 12263
1 Princes Street
London
EC2R 8PH

Arrowline Limited

Chartered Accountant's Report to the Board of Directors on the Preparation of the Unaudited Statutory Financial Statements of Arrowline Limited

Year ended 31 March 2023

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Arrowline Limited for the year ended 31 March 2023, which comprise the statement of financial position 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 at www.icaew.com/en/membership/regulations-standards-and-guidance. This report is made solely to the Board of Directors of Arrowline Limited, as a body, in accordance with the terms of our engagement letter dated 24 October 2022. Our work has been undertaken solely to prepare for your approval the financial statements of Arrowline Limited and state those matters that we have agreed to state to you, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF as detailed at www.icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Arrowline Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Arrowline Limited 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 profit of Arrowline Limited. You consider that Arrowline Limited 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 Arrowline Limited. 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.

Riverside Accountancy Lancaster Limited Chartered accountants

Second Floor, Riverside Offices 26 St George's Quay Lancaster LA1 1RD

21 December 2023

Arrowline Limited

Statement of Financial Position

31 March 2023

		2023	2022
	Note	£	£
Fixed assets			
Intangible assets	5	4,000	6,000
Tangible assets	6	42,903	50,423
		-----	-----
		46,903	56,423
Current assets			
Stocks		3,500	3,500
Debtors	7	52,233	60,906
Cash at bank and in hand		2,443	2,425
		-----	-----
		58,176	66,831
Creditors: amounts falling due within one year	8	71,547	68,828
		-----	-----
Net current liabilities		13,371	1,997
		-----	-----
Total assets less current liabilities		33,532	54,426
Creditors: amounts falling due after more than one year	9	17,817	28,143
		-----	-----
Net assets		15,715	26,283
		-----	-----
Capital and reserves			
Called up share capital	10	100	100
Profit and loss account		15,615	26,183
		-----	-----
Shareholders funds		15,715	26,283
		-----	-----

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the income statement has not been delivered.

For the year ending 31 March 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 ;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

Arrowline Limited

Statement of Financial Position *(continued)*

31 March 2023

These financial statements were approved by the board of directors and authorised for issue on 21 December 2023
, and are signed on behalf of the board by:

Mrs S Hindmarch

Director

Company registration number: 07631003

Arrowline Limited

Notes to the Financial Statements

Year ended 31 March 2023

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 26 Second Floors, Riverside Office, 26 St. Georges Quay, Lancaster, LA1 1RD.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

The financial statements are rounded to the nearest £.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for services rendered, stated net of discounts and of Value Added Tax. When the outcome of a transaction involving the rendering of services can be reliably estimated, revenue from the rendering of services is measured by reference to the stage of completion of the service transaction at the end of the reporting period. When the outcome of a transaction involving the rendering of services cannot be reliably estimated, revenue is recognised only to the extent that expenses recognised are recoverable.

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Goodwill

Goodwill arises on business acquisitions and represents the excess of the cost of the acquisition over the company's interest in the net amount of the identifiable assets, liabilities and contingent liabilities of the acquired business. Goodwill is measured at cost less accumulated amortisation and accumulated impairment losses. It is amortised on a straight-line basis over its useful life. Where a reliable estimate of the useful life of goodwill or intangible assets cannot be made, the life is presumed not to exceed ten years.

Amortisation

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

Goodwill - 20% straight line

If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

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

Plant and machinery	-	25% straight line
Fixtures and fittings	-	25% straight line
Motor vehicles	-	25% reducing balance

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Finance leases and hire purchase contracts

Assets held under finance leases and hire purchase contracts are recognised in the statement of financial position as assets and liabilities at the lower of the fair value of the assets and the present value of the minimum lease payments, which is determined at the inception of the lease term. Any initial direct costs of the lease are added to the amount recognised as an asset. Lease payments are apportioned between the finance charges and reduction of the outstanding lease liability using the effective interest method. Finance charges are allocated to each period so as to produce a constant rate of interest on the remaining balance of the liability.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Debt instruments are subsequently measured at amortised cost. Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately. For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics. Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 2 (2022: 2).

5. Intangible assets

	Goodwill
	£
Cost	
At 1 April 2022 and 31 March 2023	10,000

Amortisation	
At 1 April 2022	4,000
Charge for the year	2,000

At 31 March 2023	6,000

Carrying amount	
At 31 March 2023	4,000

At 31 March 2022	6,000

6. Tangible assets

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Total £
Cost				
At 1 April 2022	29,370	1,375	54,087	84,832
Additions	6,764	2,100	1,500	10,364
	-----	-----	-----	-----
At 31 March 2023	36,134	3,475	55,587	95,196
	-----	-----	-----	-----
Depreciation				
At 1 April 2022	10,321	425	23,663	34,409
Charge for the year	9,034	869	7,981	17,884
	-----	-----	-----	-----
At 31 March 2023	19,355	1,294	31,644	52,293
	-----	-----	-----	-----
Carrying amount				
At 31 March 2023	16,779	2,181	23,943	42,903
	-----	-----	-----	-----
At 31 March 2022	19,049	950	30,424	50,423
	-----	-----	-----	-----

7. Debtors

	2023 £	2022 £
Trade debtors	18,570	37,389
Other debtors	33,663	23,517
	-----	-----
	52,233	60,906
	-----	-----

8. Creditors: amounts falling due within one year

	2023 £	2022 £
Bank loans and overdrafts	9,182	16,084
Trade creditors	17,823	16,611
Social security and other taxes	28,631	14,716
Other creditors	15,911	21,417
	-----	-----
	71,547	68,828
	-----	-----

9. Creditors: amounts falling due after more than one year

	2023 £	2022 £
Other creditors	17,817	28,143
	-----	-----

10. Called up share capital**Issued, called up and fully paid**

	2023		2022	
	No.	£	No.	£
Ordinary A shares of £ 1 each	50	50	50	50
Ordinary B shares of £ 1 each	50	50	50	50
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	100	100	100	100
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11. Directors' advances, credits and guarantees

During the year the directors entered into the following advances and credits with the company:

2023

	Balance brought forward	Advances/ (credits) to the directors	Amounts repaid	Balance outstanding
	£	£	£	£
Mr J Hindmarch	8,144	54,109	(51,721)	10,532
Mrs S Hindmarch	(3,654)	67,146	(51,720)	11,772
	-----	-----	-----	-----
	4,490	121,255	(103,441)	22,304
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2022

	Balance brought forward	Advances/ (credits) to the directors	Amounts repaid	Balance outstanding
	£	£	£	£
Mr J Hindmarch	(12,797)	70,042	(49,101)	8,144
Mrs S Hindmarch	(1,950)	47,396	(49,100)	(3,654)
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	(14,747)	117,438	(98,201)	4,490
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12. Controlling party

The company is controlled by the Directors.

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.