

**Arubus Limited**  
trading as Arubus Chartered Accountants  
Filleterd Financial Statements  
for the Year Ended 31 March 2021

**Arubus Limited**  
**trading as Arubus Chartered Accountants**

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**Arubus Limited**  
**trading as Arubus Chartered Accountants**

**Company Information**

**Director** Mrs Bonnie Leanne Connolly

**Registered office** Units 1-4  
Stocktons Courtyard  
Overbury  
Tewkesbury  
Gloucestershire  
GL20 7NT

**Arubus Limited**  
**trading as Arubus Chartered Accountants**

**(Registration number: 11228819)**  
**Balance Sheet as at 31 March 2021**

	Note	2021 £	2020 £
<b>Fixed assets</b>			
Intangible assets	<u>4</u>	100,000	100,000
Tangible assets	<u>5</u>	8,749	7,848
		<u>108,749</u>	<u>107,848</u>
<b>Current assets</b>			
Stocks	<u>6</u>	7,020	14,694
Debtors	<u>7</u>	9,018	11,402
Cash at bank and in hand		<u>14,120</u>	<u>5,022</u>
		30,158	31,118
<b>Creditors:</b> Amounts falling due within one year	<u>8</u>	<u>(38,490)</u>	<u>(37,414)</u>
<b>Net current liabilities</b>		<u>(8,332)</u>	<u>(6,296)</u>
<b>Net assets</b>		<u>100,417</u>	<u>101,552</u>
<b>Total equity</b>		<u>100,417</u>	<u>101,552</u>

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**(Registration number: 11228819)**  
**Balance Sheet as at 31 March 2021**

For the financial year ending 31 March 2021 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 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.

Approved and authorised by the director on 16 November 2021

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Mrs Bonnie Leanne Connolly  
Director

**Arubus Limited**  
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**Notes to the Unaudited Financial Statements for the Year Ended 31 March 2021**

**1 General information**

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

The address of its registered office is:

Units 1-4  
Stocktons Courtyard  
Overbury  
Tewkesbury  
Gloucestershire  
GL20 7NT  
United Kingdom

**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.

**Arubus Limited**  
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**Notes to the Unaudited Financial Statements for the Year Ended 31 March 2021**

**Tangible assets**

Tangible assets are stated in the balance sheet 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:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Furniture & fittings	15% reducing balance
Office equipment	20% straight line

**Goodwill**

Goodwill arising on the acquisition of an entity represents the excess of the cost of acquisition over the company's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities of the entity recognised at the date of acquisition. Goodwill is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is held in the currency of the acquired entity and revalued to the closing rate at each reporting period date. Goodwill is amortised over its useful life, which shall not exceed ten years if a reliable estimate of the useful life cannot be made.

**Amortisation**

Amortisation is provided on intangible assets so as to write off the cost, less any estimated residual value, over their useful life as follows:

<b>Asset class</b>	<b>Amortisation method and rate</b>
Goodwill	None

**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.

**Stocks**

Work in progress consists of time spent on client work that has not be billed at the period end date.

**Arubus Limited**  
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**Notes to the Unaudited Financial Statements for the Year Ended 31 March 2021**

**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.

**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.

**Dividends**

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

**Defined contribution pension obligation**

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

**3 Staff numbers**

The average number of persons employed by the company (including the director) during the year, was 4 (2020 - 5).



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**Notes to the Unaudited Financial Statements for the Year Ended 31 March 2021**

**4 Intangible assets**

	<b>Goodwill</b> £	<b>Total</b> £
<b>Cost or valuation</b>		
At 1 April 2020	100,000	100,000
At 31 March 2021	100,000	100,000
<b>Amortisation</b>		
<b>Carrying amount</b>		
At 31 March 2021	100,000	100,000
At 31 March 2020	100,000	100,000

**5 Tangible assets**

	<b>Fixtures and fittings</b> £	<b>Office equipment</b> £	<b>Total</b> £
<b>Cost or valuation</b>			
At 1 April 2020	5,684	5,488	11,172
Additions	1,797	1,417	3,214
At 31 March 2021	7,481	6,905	14,386
<b>Depreciation</b>			
At 1 April 2020	1,272	2,052	3,324
Charge for the year	932	1,381	2,313
At 31 March 2021	2,204	3,433	5,637
<b>Carrying amount</b>			
At 31 March 2021	5,277	3,472	8,749
At 31 March 2020	4,412	3,436	7,848

**6 Stocks**

	<b>2021</b> £	<b>2020</b> £
Work in progress	7,020	14,694

**Arubus Limited**  
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**Notes to the Unaudited Financial Statements for the Year Ended 31 March 2021**

**7 Debtors**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Trade debtors	7,125	11,402
Prepayments	1,790	-
Other debtors	103	-
	<u>9,018</u>	<u>11,402</u>

**8 Creditors**

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

	<b>Note</b>	<b>2021</b>	<b>2020</b>
		<b>£</b>	<b>£</b>
<b>Due within one year</b>			
Loans and borrowings	<u>10</u>	15,000	-
Trade creditors		2,281	1,595
Taxation and social security		17,132	14,476
Other creditors		4,077	21,343
		<u>38,490</u>	<u>37,414</u>

**9 Share capital**

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

	<b>2021</b>		<b>2020</b>	
	<b>No.</b>	<b>£</b>	<b>No.</b>	<b>£</b>
Ordinary A shares of £1 each	70	70	70	70
Ordinary B shares of £1 each	30	30	30	30
	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

**10 Loans and borrowings**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
<b>Current loans and borrowings</b>		
Bank borrowings	<u>15,000</u>	<u>-</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.