

REGISTERED NUMBER: 12485697 (England and Wales)

Unaudited Financial Statements for the Year Ended 28 February 2023

for

Arise Financial Limited

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for the Year Ended 28 February 2023**

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Arise Financial Limited
Company Information
for the Year Ended 28 February 2023

DIRECTORS:

Mrs E Dent
S Ward

REGISTERED OFFICE:

Queens Court Business Centre
Newport Road
Middlesbrough
United Kingdom
TS1 5EH

REGISTERED NUMBER:

12485697 (England and Wales)

ACCOUNTANTS:

APC Accountancy
Chartered Accountants
Queens Court Business Centre
Newport Road
Middlesbrough
TS1 5EH

Balance Sheet
28 February 2023

	Notes	28.2.23 £	£	28.2.22 £	£
FIXED ASSETS					
Tangible assets	4		1,637		374
CURRENT ASSETS					
Debtors	5	5,409		9,215	
Cash at bank		<u>8,767</u>		<u>1,447</u>	
		14,176		10,662	
CREDITORS					
Amounts falling due within one year	6	<u>12,645</u>		<u>6,800</u>	
NET CURRENT ASSETS			<u>1,531</u>		<u>3,862</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			3,168		4,236
CREDITORS					
Amounts falling due after more than one year	7		(2,750)		(3,750)
PROVISIONS FOR LIABILITIES	8		<u>(311)</u>		<u>(71)</u>
NET ASSETS			<u>107</u>		<u>415</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>7</u>		<u>315</u>
			<u>107</u>		<u>415</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2023 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.

Balance Sheet - continued
28 February 2023

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 3 April 2023 and were signed on its behalf by:

Mrs E Dent - Director

**Notes to the Financial Statements
for the Year Ended 28 February 2023**

1. STATUTORY INFORMATION

Arise Financial 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.

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.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 25% on cost

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment loss.

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.

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.

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.

Notes to the Financial Statements - continued
for the Year Ended 28 February 2023

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 (2022 - 1) .

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
COST	
At 1 March 2022	544
Additions	<u>1,638</u>
At 28 February 2023	<u>2,182</u>
DEPRECIATION	
At 1 March 2022	170
Charge for year	<u>375</u>
At 28 February 2023	<u>545</u>
NET BOOK VALUE	
At 28 February 2023	<u>1,637</u>
At 28 February 2022	<u>374</u>

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

	28.2.23	28.2.22
	£	£
Trade debtors	-	1,437
Other debtors	<u>5,409</u>	<u>7,778</u>
	<u>5,409</u>	<u>9,215</u>

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

	28.2.23	28.2.22
	£	£
Bank loans and overdrafts	1,000	1,000
Taxation and social security	10,745	4,900
Other creditors	<u>900</u>	<u>900</u>
	<u>12,645</u>	<u>6,800</u>

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

	28.2.23	28.2.22
	£	£
Bank loans	<u>2,750</u>	<u>3,750</u>

8. **PROVISIONS FOR LIABILITIES**

	28.2.23	28.2.22
	£	£
Deferred tax	<u>311</u>	<u>71</u>

Notes to the Financial Statements - continued
for the Year Ended 28 February 2023

8. **PROVISIONS FOR LIABILITIES - continued**

	Deferred tax
	£
Balance at 1 March 2022	71
Movement	<u>240</u>
Balance at 28 February 2023	<u>311</u>

9. **RELATED PARTY DISCLOSURES**

At 28 February 2023 the company was owed by the director £5,409 (2022: £7,658).

10. **ULTIMATE CONTROLLING PARTY**

The controlling party is Mrs E Dent.

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.