

ARROWGAS LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2017

ARROWGAS LIMITED

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ARROWGAS LIMITED

Company Information

Director Mr Nathan Geoffrey Arrowsmith

Company secretary Mrs I J Arrowsmith

Registered office 245 Wimblebury Road
Heath Hayes
Cannock
Staffordshire
WS12 2EP

Accountants Bradley Accountancy Practice Ltd
84-90 Market Street
Hednesford
Cannock
Staffordshire
WS12 1AG

ARROWGAS LIMITED

(Registration number: 04739607)

Balance Sheet as at 30 April 2017

2016 £		Note	2017 £
	Fixed assets		
6,831	Tangible assets	<u>4</u>	5,143
	Current assets		
423	Stocks	<u>5</u>	890
13,494	Debtors	<u>6</u>	17,733
<u>3,497</u>	Cash at bank and in hand		<u>3,093</u>
17,414			21,716
<u>(24,044)</u>	Creditors: Amounts falling due within one year	<u>7</u>	<u>(26,769)</u>
<u>(6,630)</u>	Net current liabilities		<u>(5,053)</u>
<u>201</u>	Net assets		<u><u>90</u></u>
	Capital and reserves		
2	Called up share capital		2
<u>199</u>	Profit and loss account		<u>88</u>
<u><u>201</u></u>	TOTAL EQUITY		<u><u>90</u></u>

For the financial year ending 30 April 2017 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 his 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.

Approved and authorised by the director on 28 November 2017

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Mr Nathan Geoffrey Arrowsmith

Director

ARROWGAS LIMITED

Notes to the Financial Statements for the Year Ended 30 April 2017

1 General information

The company is a private company limited by share capital, incorporated in Other.

The address of its registered office is:

245 Wimblebury Road
Heath Hayes
Cannock
Staffordshire
WS12 2EP

The principal place of business is:

245 Wimblebury Road
Heath Hayes
Cannock
Staffordshire
WS12 2EP

These financial statements were authorised for issue by the director on 28 November 2017.

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.

ARROWGAS LIMITED

Notes to the Financial Statements for the Year Ended 30 April 2017

Tangible assets

Tangible assets are stated in the statement of financial position 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:

Asset class	Depreciation method and rate
Motor vehicles	25% reducing balance
Plant and machinery	25% reducing balance

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

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 3 (2016 - 3).

ARROWGAS LIMITED

Notes to the Financial Statements for the Year Ended 30 April 2017

4 Tangible assets

	Motor vehicles £	Other property, plant and equipment £	Total £
Cost or valuation			
At 1 May 2016	10,200	4,768	14,968
At 30 April 2017	10,200	4,768	14,968
Depreciation			
At 1 May 2016	3,770	4,367	8,137
Charge for the year	1,608	80	1,688
At 30 April 2017	5,378	4,447	9,825
Carrying amount			
At 30 April 2017	4,822	321	5,143
At 30 April 2016	6,430	401	6,831

5 Stocks

	2017 £	2016 £
Raw materials and consumables	890	423

6 Debtors

	2017 £	2016 £
Trade debtors	7,942	3,931
Other debtors	9,791	9,563
	17,733	13,494

ARROWGAS LIMITED

Notes to the Financial Statements for the Year Ended 30 April 2017

7 Creditors

Creditors: amounts falling due within one year

	Note	2017 £	2016 £
Due within one year			
Bank loans and overdrafts	<u>8</u>	8,490	6,322
Trade creditors		9,857	6,583
Taxation and social security		3,831	5,091
Accruals and deferred income		1,226	2,172
Other creditors		<u>3,365</u>	<u>3,876</u>
		<u>26,769</u>	<u>24,044</u>

8 Loans and borrowings

	2017 £	2016 £
Current loans and borrowings		
Bank overdrafts	<u>8,490</u>	<u>6,322</u>

9 Related party transactions

Directors' remuneration

The director's remuneration for the year was as follows:

	2017 £	2016 £
Remuneration	<u>10,000</u>	<u>10,000</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.