

ARES DISPUTE RESOLUTION LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 AUGUST 2021
FILLETED ACCOUNTS FOR FILING WITH REGISTRAR



ARES DISPUTE RESOLUTION LIMITED

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ARES DISPUTE RESOLUTION LIMITED

ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF ARES DISPUTE RESOLUTION LIMITED FOR THE PERIOD ENDED 31 AUGUST 2021

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Ares Dispute Resolution Limited for the period ended 31 August 2021 which comprise 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 <http://www.icaew.com/en/members/regulations-standards-and-guidance>.

It is your duty to ensure that Ares Dispute Resolution 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 Ares Dispute Resolution Limited. You consider that Ares Dispute Resolution Limited is exempt from the statutory audit requirement for the period.

We have not been instructed to carry out an audit or a review of the financial statements of Ares Dispute Resolution 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.

This report is made solely to the Board of Directors of Ares Dispute Resolution Limited, as a body, in accordance with the terms of our engagement letter dated 3 November 2021. Our work has been undertaken solely to prepare for your approval the financial statements of Ares Dispute Resolution Limited and state those matters that we have agreed to state to the Board of Directors of Ares Dispute Resolution Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Ares Dispute Resolution Limited and its Board of Directors as a body, for our work or for this report.

JWPCreers LLP

Chartered Accountants

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Genesis 5
Church Lane
Heslington
York
North Yorkshire
YO10 5DQ

ARES DISPUTE RESOLUTION LIMITED

BALANCE SHEET AS AT 31 AUGUST 2021

	Notes	2021 £	£
Fixed assets			
Tangible assets	4		375
Current assets			
Debtors	5	192	
Cash at bank and in hand		7,465	
		<u>7,657</u>	
Creditors: amounts falling due within one year	6	(2,166)	
		<u></u>	
Net current assets			5,491
Total assets less current liabilities			<u>5,866</u>
Provisions for liabilities			(71)
Net assets			<u>5,795</u>
Capital and reserves			
Called up share capital	7		100
Profit and loss reserves			<u>5,695</u>
Total equity			<u>5,795</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

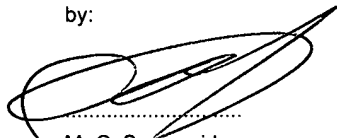
For the financial period ended 31 August 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

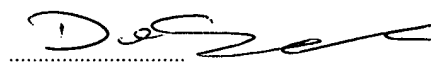
The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the period in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the board of directors and authorised for issue on 31/12/21 and are signed on its behalf by:


Mr C. Symeonides
Director


Mrs D L Symeonides
Director

Company Registration No. 12820063

ARES DISPUTE RESOLUTION LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 AUGUST 2021

1 Accounting policies

Company information

Ares Dispute Resolution Limited is a private company limited by shares incorporated in England and Wales. The registered office is 42 The Paddock, Wilberfoss, York, YO41 5LZ.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

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

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Reporting period

The financial statements report on the period from the commencement of trading at incorporation 18/8/20 to the period end 31/8/21.

1.3 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for services provided in the normal course of business, and is shown net of VAT.

1.4 Tangible fixed assets

Tangible fixed assets are measured at cost net of depreciation.

Depreciation is recognised so as to write off the cost of assets less their residual values over their useful lives on the following bases:

Fixtures and fittings	20% straight line
Computer Equipment	33% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.5 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts.

1.6 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

1.7 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.8 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

ARES DISPUTE RESOLUTION LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 AUGUST 2021

1 Accounting policies

(Continued)

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and 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. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

2 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Employees

The average monthly number of persons (including directors) employed by the company during the period was:

	2021 Number
Total	2

4 Tangible fixed assets

	Fixtures and fittings £	Computer Equipment £	Total £
Cost			
At 1 September 2020	-	-	-
Additions	158	235	393
At 31 August 2021	158	235	393
Depreciation			
At 1 September 2020	-	-	-
Depreciation charged in the period	13	5	18
At 31 August 2021	13	5	18
Carrying amount			
At 31 August 2021	145	230	375

ARES DISPUTE RESOLUTION LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 AUGUST 2021

5	Debtors		2021
			£
	Amounts falling due within one year:		
	Other debtors		192
			<u>192</u>
6	Creditors: amounts falling due within one year		2021
			£
	Trade creditors		800
	Corporation tax		1,366
			<u>2,166</u>
			<u>2,166</u>
7	Called up share capital		2021
		2021	2021
		Number	£
	Ordinary share capital		
	Issued and fully paid		
	Ordinary A shares of £1 each	50	50
	Ordinary B shares of £1 each	50	50
		<u>100</u>	<u>100</u>
		<u>100</u>	<u>100</u>

The above shares were issued during the period at par value, each class of shares ranks pari passu with respect to dividends and capital on a winding-up.