

Company registration number 12820063 (England and Wales)

ARES DISPUTE RESOLUTION LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

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ARES DISPUTE RESOLUTION LIMITED

BALANCE SHEET

AS AT 31 AUGUST 2023

		2023		2022	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	4		519		265
Current assets					
Debtors	5	-		2,187	
Cash at bank and in hand		53,906		28,724	
		<u>53,906</u>		<u>30,911</u>	
Creditors: amounts falling due within one year	6	<u>(16,484)</u>		<u>(10,593)</u>	
Net current assets			37,422		20,318
Total assets less current liabilities			37,941		20,583
Provisions for liabilities			(130)		(50)
Net assets			<u>37,811</u>		<u>20,533</u>
Capital and reserves					
Called up share capital	7		100		100
Profit and loss reserves			37,711		20,433
Total equity			<u>37,811</u>		<u>20,533</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 year ended 31 August 2023 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 year 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 16 November 2023 and are signed on its behalf by:

Mr C. Symeonides
Director

Company Registration No. 12820063

ARES DISPUTE RESOLUTION LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2023

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. The company registration number is 12820063.

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 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.

1.3 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	10 - 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.

1.4 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.

1.5 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.

1.6 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.

1.7 Taxation

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

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.

ARES DISPUTE RESOLUTION LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

1 Accounting policies

(Continued)

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 year was:

	2023 Number	2022 Number
Total	2	2

4 Tangible fixed assets

	Fixtures and fittings £	Computer equipment £	Total £
Cost			
At 1 September 2022	158	235	393
Additions	363	-	363
At 31 August 2023	521	235	756
Depreciation			
At 1 September 2022	45	83	128
Depreciation charged in the year	32	77	109
At 31 August 2023	77	160	237
Carrying amount			
At 31 August 2023	444	75	519
At 31 August 2022	113	152	265

ARES DISPUTE RESOLUTION LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

5 Debtors

	2023	2022
	£	£
Amounts falling due within one year:		
Trade debtors	-	1,846
Other debtors	-	341
	<u>-</u>	<u>2,187</u>
	<u>-</u>	<u>2,187</u>

6 Creditors: amounts falling due within one year

	2023	2022
	£	£
Trade creditors	875	825
Corporation tax	10,665	5,356
Other taxation and social security	3,752	4,412
Other creditors	1,192	-
	<u>16,484</u>	<u>10,593</u>
	<u>16,484</u>	<u>10,593</u>

7 Called up share capital

	2023	2022	2023	2022
	Number	Number	£	£
Ordinary share capital Issued and fully paid				
Ordinary A shares of £1 each	50	50	50	50
Ordinary B shares of £1 each	50	50	50	50
	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>
	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

8 Directors' transactions

During the year a director had received advances of £16,750 (2022: £1,973) and repaid £18,283 (2022: £1,632) resulting in £1,192 (2022 debtor: £341) being owed by the company at the year-end.

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.