

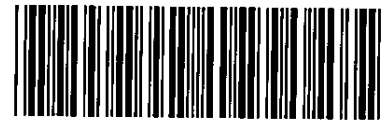
# Arnell Associates Ltd

Company Number: SC-259642

Abbreviated Accounts

30 November 2011

WEDNESDAY



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SCT

13/06/2012

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COMPANIES HOUSE

# Arnell Associates Ltd

Contents of Abbreviated Accounts  
For Year Ended 30 November 2011

|                                      | Page |
|--------------------------------------|------|
| Company Information                  | 1    |
| Notes to the Financial<br>Statements | 2    |
| Balance Sheet                        | 3    |
| Director Report                      | 5    |
| Profit or Loss                       | 7    |

Arnell Associates Ltd.

## Notes to the Accounts

### 1 Accounting Policies

#### Basis of Accounting

The Accounts have been prepared under the historical cost convention

#### Turnover

Turnover represents net invoiced Consultant Services

#### Tangible fixed assets

Depreciation is provided at the rate calculated to write off the cost of the fixed assets over their expected useful life

Equipment..... 15% straight line

Automotive ..... 20% straight line

### 2 Fixed Assets

|                               | Equipment    | Automotive     |
|-------------------------------|--------------|----------------|
| Cost                          | £ N/A        | £ 18,850       |
| Depreciation                  | N/A          | 13,862         |
| Net book value at 30 Nov 2010 | £ <u>N/A</u> | £ <u>4,988</u> |

### 3 Called Up Share Capital

#### Authorised

100,000 ordinary shares of £1 each                      £100,000

#### Allotted, called up and fully paid

201 ordinary shares of £1 each                      £     201

### 4 Reserve

|                             |                 |
|-----------------------------|-----------------|
| Balance 30 November 2010    | £ 31,100        |
| Profit for Year             | 23,045          |
| Reserve At 30 November 2011 | <u>£ 54,346</u> |

# Arnell Associates Ltd.

## Abbreviated Balance Sheet - 30 November 2011

|                                | NOTES | 1 DEC 10<br>TO 30 NOV<br>11 | 1 DEC 09<br>TO 30 NOV<br>10 |
|--------------------------------|-------|-----------------------------|-----------------------------|
| Fixed Assets                   | 2     | 4,988                       | 6,226                       |
| Current Assets                 |       |                             |                             |
| Debtors                        |       | 5,000                       | 10,819                      |
| Bank of Scotland               |       | 59,059                      | 34,752                      |
| Current Liability              |       |                             |                             |
| Creditors                      |       |                             | 735                         |
| Loans Due Directors            |       |                             | 11,674                      |
| Corporation Taxes Payable      |       | 14,700                      | 8,087                       |
| <b>Total Current Liability</b> |       | <b>14,700</b>               | <b>20,496</b>               |
| Net Current Assets             |       | 49,358                      | 25,075                      |
| Net Assets                     |       | 54,346                      | 31,301                      |
| Capital and Reserve            |       |                             |                             |
| Called up Share Capital        | 3     | 201                         | 201                         |
| Reserve                        | 4     | 31,100                      | 15,630                      |
| Profit or (Loss)               |       | 23,045                      | 15,470                      |
| Net Capital                    |       | 54,346                      | 31,301                      |

The Company is entitled to exemption from audit under Section 477 of the Companies Act of 2006 for the period ending 30 November 2011

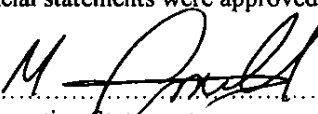
The members have not required the company to obtain an audit of its Financial Statements for the period ended 30 November 2011 in accordance with Section 476 of the Companies Act 2006

The directors acknowledges his responsibility for

- Ensuring that the company keeps accounting records which comply with Section 386 And 387 of the Companies Act 2006 and
- 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 profits or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirement of the Company Act 2006 relating to financial statements so far as applicable to the company

The financial statements have been prepared in accordance with the special provision of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The financial statements were approved on .....and were signed on

Director  M. J. Arnell  
Audit Exemption Statement

Date 12/6/12

# Arnell Associates Ltd

## **Report of the Directors**

**For the Period 1 December 2010 to 30 November 2011**

The director presents his report with the financial statements of the company for the period 1 December 2010 to 30 November 2011

### **INCORPORATION**

The company was incorporated on 21 November 2003

### **PRINCIPAL ACTIVITY**

The principal activity of the company in the period under review was to provide Consultancy to the Offshore Industries

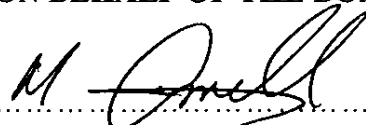
### **DIRECTOR**

Mr. Arnell was appointed as a director on the 21 November 2003 and held office during whole of the period from then to date of this report

The director, being eligible offers himself for election at the forthcoming first Annual General Meeting

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

### **ON BEHALF OF THE BOARD**

  
.....  
Mr. M. J. Arnell  
Director

12/6/12  
.....  
Dated

## ***Arnell Associates Ltd.***

### **Report of the Accountants the Directors**

As described on the balance sheet you are responsible for the preparations of the financial statements for the period 1 December 2010 to 30 November 2011 set out on the enclosed pages and you consider the company is exempt from audit.

In accordance with your instructions, we have completed these unaudited financial statements in order to assist you to fulfil your statutory responsibilities from the accounting records and information and explanation supplied to us.

D & T Service  
15 Chapelwell Dr.  
Balmedie  
Aberdeenshire  
AS23 8JY

**Arnell Aviation Ltd**  
**Profit or (Loss) Statement**  
**November 30 2011**

|                                        | 01-Dec-10<br>to<br><u>30-Nov-11</u> | 01-Dec-09<br>to<br><u>30-Nov-10</u> |
|----------------------------------------|-------------------------------------|-------------------------------------|
| <b>SALES</b>                           | 165,015                             | 154,375                             |
| <br>Directors Wages                    | 22,000                              | 29,600                              |
| Wages                                  | 25,252                              | 23,604                              |
| NIC Expenses                           | 4,252                               | 5,878                               |
| Sub-Contractors                        |                                     | 12,248                              |
| Rents and Rates                        | 31,500                              | 12,225                              |
| Maintenance                            |                                     | 862                                 |
| Other Cost                             |                                     |                                     |
| Motor Expenses                         | 4,252                               | 571                                 |
| Licenses                               | 175                                 | 175                                 |
| Vehicle Insurance                      | 551                                 | 496                                 |
| Travel Etc.                            | 13,239                              | 35,916                              |
| Telephone                              | 217                                 | 266                                 |
| Office Expenses                        | 2,044                               |                                     |
| Bank Charges                           |                                     |                                     |
| Miscellaneous Expenses                 |                                     | 500                                 |
| Prior Year Expenses                    |                                     |                                     |
| Interest Expenses                      |                                     |                                     |
| Currency Losses                        |                                     |                                     |
| Legal & Accounting                     | 2,730                               | 2,331                               |
| Bad Debt Write Off                     | 1,674                               |                                     |
| Depreciation                           | <u>1,245</u>                        | <u>1,557</u>                        |
| <br><b>TOTAL EXPENSES</b>              | <br>109,131                         | <br>126,228                         |
| <br><b>OPERATING PROFIT OR (LOSS)</b>  | <br><u>55,884</u>                   | <br><u>28,147</u>                   |
| <br><b>OTHER INCOME</b>                |                                     |                                     |
| Bank Interest Income                   |                                     |                                     |
| VAT Income from Flat Rate              | 11,263                              | 10,410                              |
| <br><b>NET OPERATING PROFIT/(LOSS)</b> | <br><u><u>67,146</u></u>            | <br><u><u>38,557</u></u>            |
| <br>Corporation Taxes                  | 14,101                              | 8,087                               |
| Directors Dividends                    | 30,000                              | 15,000                              |
| <br><b>NET PROFIT AFTER TAXES</b>      | <br><u><u>23,045</u></u>            | <br><u><u>15,470</u></u>            |