

Unaudited Financial Statements

for the Year Ended 31 May 2021

for

ARKZ Limited

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for the Year Ended 31 May 2021

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ARKZ Limited
Company Information
for the Year Ended 31 May 2021

DIRECTORS: Dr A R K Zandiyeh
Mrs R Zandiyeh

SECRETARY: Dr A R K Zandiyeh

REGISTERED OFFICE: The Whispers
Newbridge Lane
Covenham St Mary
Louth
Lincolnshire
LN11 0PQ

REGISTERED NUMBER: 04775809 (England and Wales)

Balance Sheet
31 May 2021

	Notes	31.5.21 £	£	31.5.20 £	£
FIXED ASSETS					
Tangible assets	4		1,314		193
CURRENT ASSETS					
Stocks		5,103		9,996	
Cash at bank and in hand		<u>10,952</u>		<u>3,730</u>	
		16,055		13,726	
CREDITORS					
Amounts falling due within one year	5	<u>8,796</u>		<u>7,992</u>	
NET CURRENT ASSETS			<u>7,259</u>		<u>5,734</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>8,573</u>		<u>5,927</u>
CAPITAL AND RESERVES					
Called up share capital	6		1		1
Retained earnings	7		<u>8,572</u>		<u>5,926</u>
SHAREHOLDERS' FUNDS			<u>8,573</u>		<u>5,927</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2021 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.

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 12 February 2022 and were signed on its behalf by:

Mrs R Zandiyeh - Director

Notes to the Financial Statements
for the Year Ended 31 May 2021

1. STATUTORY INFORMATION

ARKZ 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.

Fixtures and fittings - 20% on reducing balance

Government grants

Government grants are recognised in the accounts on an accrual basis.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 3 (2020 - 3) .

Notes to the Financial Statements - continued
for the Year Ended 31 May 2021

4. TANGIBLE FIXED ASSETS

	Fixtures and fittings £
COST	
At 1 June 2020	6,751
Additions	1,200
At 31 May 2021	<u>7,951</u>
DEPRECIATION	
At 1 June 2020	6,558
Charge for year	79
At 31 May 2021	<u>6,637</u>
NET BOOK VALUE	
At 31 May 2021	<u>1,314</u>
At 31 May 2020	<u>193</u>

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.5.21 £	31.5.20 £
Trade creditors	549	4,097
Tax	96	-
Directors' loan accounts	7,543	3,295
Accrued expenses	608	600
	<u>8,796</u>	<u>7,992</u>

6. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			31.5.21	31.5.20
Number:	Class:	Nominal value:	£	£
1	Ordinary	£1	<u>1</u>	<u>1</u>

7. RESERVES

	Retained earnings £
At 1 June 2020	5,926
Profit for the year	2,646
At 31 May 2021	<u>8,572</u>

8. CONTINGENT LIABILITIES

As far as the directors are aware they have not entered into any contracts which could give rise to a contingent liability.

9. ULTIMATE CONTROLLING PARTY

The controlling party is Mrs R Zandiyeh.

10. **GOVERNMENT GRANTS**

During the period, the company received grants in relation to the Covid 19 pandemic.

Local Council Grants £ 12,098.00

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.