

Unaudited Financial Statements for the Year Ended 30 June 2021

for

G Arc Investments Limited

Contents of the Financial Statements
for the Year Ended 30 June 2021

	Page
Company Information	1
Statement of Financial Position	2
Notes to the Financial Statements	4

G Arc Investments Limited

Company Information
for the Year Ended 30 June 2021

DIRECTORS:

Ms G Arciello
Ms K Woskow
Mr E Arciello

REGISTERED OFFICE:

2a Park Avenue
Sheffield
United Kingdom
South Yorkshire
S10 3EY

REGISTERED NUMBER:

10818639 (England and Wales)

ACCOUNTANTS:

Sutton McGrath Hartley Limited
5 Westbrook Court
Sharrowvale Road
Sheffield
S11 8YZ

Statement of Financial Position
30 June 2021

	Notes	£	2021 £	£	2020 £
FIXED ASSETS					
Intangible assets	4		52,500		60,000
Tangible assets	5		566,721		507,247
			619,221		567,247
CURRENT ASSETS					
Stocks		14,981		15,035	
Debtors	6	8,942		1,987	
Cash at bank and in hand		145,906		170,645	
		169,829		187,667	
CREDITORS					
Amounts falling due within one year	7	52,632		23,038	
NET CURRENT ASSETS			117,197		164,629
TOTAL ASSETS LESS CURRENT LIABILITIES			736,418		731,876
CREDITORS					
Amounts falling due after more than one year	8		613,089		726,879
NET ASSETS			123,329		4,997
CAPITAL AND RESERVES					
Called up share capital	9		200		200
Retained earnings			123,129		4,797
SHAREHOLDERS' FUNDS			123,329		4,997

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 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 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.

Statement of Financial Position - continued
30 June 2021

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 27 August 2021 and were signed on its behalf by:

Ms G Arciello - Director

Mr E Arciello - Director

Notes to the Financial Statements
for the Year Ended 30 June 2021

1. STATUTORY INFORMATION

G Arc Investments 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.

Goodwill

Goodwill, in connection with the acquisition of a business in 2018, is to be amortised over its remaining useful life of 10 years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

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 - 25% on reducing balance

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 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 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 statement of financial position date.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 12 (2020 - 7) .

Notes to the Financial Statements - continued
for the Year Ended 30 June 2021

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 July 2020	
and 30 June 2021	<u>75,000</u>
AMORTISATION	
At 1 July 2020	15,000
Charge for year	<u>7,500</u>
At 30 June 2021	<u>22,500</u>
NET BOOK VALUE	
At 30 June 2021	<u>52,500</u>
At 30 June 2020	<u>60,000</u>

5. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 July 2020	488,561	31,278	519,839
Additions	<u>15,050</u>	<u>65,461</u>	<u>80,511</u>
At 30 June 2021	<u>503,611</u>	<u>96,739</u>	<u>600,350</u>
DEPRECIATION			
At 1 July 2020	-	12,592	12,592
Charge for year	-	<u>21,037</u>	<u>21,037</u>
At 30 June 2021	-	<u>33,629</u>	<u>33,629</u>
NET BOOK VALUE			
At 30 June 2021	<u>503,611</u>	<u>63,110</u>	<u>566,721</u>
At 30 June 2020	<u>488,561</u>	<u>18,686</u>	<u>507,247</u>

6. DEBTORS

	2021 £	2020 £
Amounts falling due within one year:		
Other debtors	<u>2,992</u>	<u>1,987</u>
Amounts falling due after more than one year:		
Other debtors	<u>5,950</u>	<u>-</u>
Aggregate amounts	<u>8,942</u>	<u>1,987</u>

Notes to the Financial Statements - continued
for the Year Ended 30 June 2021

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Trade creditors	6,290	1,820
Taxation and social security	30,544	6,674
Other creditors	15,798	14,544
	<u>52,632</u>	<u>23,038</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2021	2020
	£	£
Other creditors	<u>613,089</u>	<u>726,879</u>

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2021	2020
			£	£
200	Ordinary	1	<u>200</u>	<u>200</u>

10. RELATED PARTY DISCLOSURES

E Arc Investments Ltd, a company under the common control of the directors, is owed £248,695 by G Arc Investments Ltd at the year end (2020: £249,434).

A Arc Investments Ltd, a company under common control of the directors, owed £5,950 to G Arc Investments Ltd 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.