

**ARCH BRONZE LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2021**



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Arch Bronze Limited
Unaudited Financial Statements
For The Year Ended 31 January 2021

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Arch Bronze Limited
Balance Sheet
As at 31 January 2021

Registered number: 8377320

		2021	2020
	Notes	£	£
FIXED ASSETS			
Intangible Assets	3	590,625	634,375
Tangible Assets	4	1,615	1,428
		592,240	635,803
CURRENT ASSETS			
Stocks	5	24,555	31,190
Debtors	6	15,340	78,297
Cash at bank and in hand		48,140	32,066
		88,035	141,553
Creditors: Amounts Falling Due Within One Year	7	(349,784)	(377,681)
NET CURRENT ASSETS (LIABILITIES)		(261,749)	(236,128)
TOTAL ASSETS LESS CURRENT LIABILITIES		330,491	399,675
PROVISIONS FOR LIABILITIES			
Deferred Taxation		(307)	(260)
NET ASSETS		330,184	399,415
CAPITAL AND RESERVES			
Called up share capital	8	200	200
Profit and Loss Account		329,984	399,215
SHAREHOLDERS' FUNDS		330,184	399,415

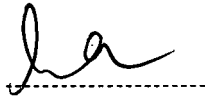
Arch Bronze Limited
Balance Sheet (continued)
As at 31 January 2021

For the year ending 31 January 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board



Mr. Christopher Nash

Director

20/05/2021

The notes on pages 3 to 6 form part of these financial statements.

Arch Bronze Limited
Notes to the Financial Statements
For The Year Ended 31 January 2021

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.3. Intangible Fixed Assets and Amortisation - Goodwill

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the separable net assets. It is amortised to profit and loss account over its estimated economic life of 20 years.

1.4. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	33 1/3% reducing balance
Fixtures & Fittings	10% straight line

1.5. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

1.6. Taxation

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

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and 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 end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

Arch Bronze Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 January 2021

1.7. Government Grant

Government grants are recognised in the profit and loss account in an appropriate manner that matches them with the expenditure towards which they are intended to contribute.

Grants for immediate financial support or to cover costs already incurred are recognised immediately in the profit and loss account. Grants towards general activities of the entity over a specific period are recognised in the profit and loss account over that period.

Grants towards fixed assets are recognised over the expected useful lives of the related assets and are treated as deferred income and released to the profit and loss account over the useful life of the asset concerned.

All grants in the profit and loss account are recognised when all conditions for receipt have been complied with.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows:

	2021	2020
Office and administration	1	1
Manufacturing	6	6
	<u>7</u>	<u>7</u>

3. Intangible Assets

	Goodwill
	£
Cost	
As at 1 February 2020	875,000
As at 31 January 2021	<u>875,000</u>
Amortisation	
As at 1 February 2020	240,625
Provided during the period	43,750
As at 31 January 2021	<u>284,375</u>
Net Book Value	
As at 31 January 2021	<u>590,625</u>
As at 1 February 2020	<u>634,375</u>

Arch Bronze Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 January 2021

4. Tangible Assets

	Plant & Machinery	Fixtures & Fittings	Total
	£	£	£
Cost			
As at 1 February 2020	127	3,836	3,963
Additions	-	995	995
As at 31 January 2021	<u>127</u>	<u>4,831</u>	<u>4,958</u>
Depreciation			
As at 1 February 2020	116	2,419	2,535
Provided during the period	4	804	808
As at 31 January 2021	<u>120</u>	<u>3,223</u>	<u>3,343</u>
Net Book Value			
As at 31 January 2021	<u>7</u>	<u>1,608</u>	<u>1,615</u>
As at 1 February 2020	<u>11</u>	<u>1,417</u>	<u>1,428</u>

5. Stocks

	2021	2020
	£	£
Stocks and work in progress	24,555	31,190
	<u>24,555</u>	<u>31,190</u>

6. Debtors

	2021	2020
	£	£
Due within one year		
Trade debtors	9,440	61,770
Prepayments and accrued income	300	6,226
Other debtors	5,600	10,301
	<u>15,340</u>	<u>78,297</u>

7. Creditors: Amounts Falling Due Within One Year

	2021	2020
	£	£
Trade creditors	29,192	15,970
Corporation tax	(5,400)	18,263
Other taxes and social security	3,577	3,160
VAT	13,137	11,884
Accruals	13,786	8,008
Directors' loan accounts	295,492	320,396
	<u>349,784</u>	<u>377,681</u>

Arch Bronze Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 January 2021

8. Share Capital

	2021	2020
	200	200
Allotted, Called up and fully paid	<u> </u>	<u> </u>

9. Directors Advances, Credits and Guarantees

Dividends paid to directors

	2021	2020
	£	£
Mr. Christopher Nash	-	2,000
Mrs. Gabrielle Brisbane-Nash	-	2,000

10. General Information

Arch Bronze Limited Registered number 8377320 is a limited by shares company incorporated in England & Wales. The Registered Office is Arch 23-24, Winthorpe Road,, Putney, London, SW15 2LW.