

**ABBREVIATED UNAUDITED ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2011**  
**FOR**  
**ARPA LIMITED**

**CONTENTS OF THE ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2011**

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Abbreviated Balance Sheet</b>	<b>2</b>
<b>Notes to the Abbreviated Accounts</b>	<b>4</b>

**ARPA LIMITED**

**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 DECEMBER 2011**

**DIRECTOR:** D Magan-Bentron

**SECRETARY:** J M Beiro

**REGISTERED OFFICE:** L & J Management Limited  
Office 3 The Anchor Warehouse  
Anchor Quay  
PENRYN  
Cornwall  
TR10 8GZ

**REGISTERED NUMBER:** 06705732 (England and Wales)

**ACCOUNTANTS:** Lang Bennetts Chartered Accountants  
The Old Carriage Works  
Moresk Road  
TRURO  
Cornwall  
TR1 1DG

**ABBREVIATED BALANCE SHEET  
31 DECEMBER 2011**

	Notes	2011 £	£	2010 £	£
<b>FIXED ASSETS</b>					
Intangible assets	2		287,502		294,166
Tangible assets	3		<u>472,453</u>		<u>574,692</u>
			759,955		868,858
<b>CURRENT ASSETS</b>					
Stocks		5,000		-	
Debtors		18,143		30,755	
Cash at bank		<u>46,542</u>		<u>9,993</u>	
		69,685		40,748	
<b>CREDITORS</b>					
Amounts falling due within one year		<u>946,341</u>		<u>779,551</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(876,656)</u>		<u>(738,803)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			(116,701)		130,055
<b>CREDITORS</b>					
Amounts falling due after more than one year	4		<u>818,543</u>		<u>892,870</u>
<b>NET LIABILITIES</b>			<u>(935,244)</u>		<u>(762,815)</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	5		1		1
Profit and loss account			<u>(935,245)</u>		<u>(762,816)</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>(935,244)</u>		<u>(762,815)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2011.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2011 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) 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.
- (b)

**ARPA LIMITED (REGISTERED NUMBER: 06705732)**

**ABBREVIATED BALANCE SHEET - continued**  
**31 DECEMBER 2011**

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 11 January 2013 and were signed by:

D Magan-Bentron - Director

The notes form part of these abbreviated accounts

**NOTES TO THE ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2011**

**1. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The balance sheet shows net current liabilities and net liabilities at the balance sheet date. The company is reliant upon the continued support of its directors and creditors. The directors consider the going concern basis for the preparation of the accounts is appropriate.

**Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

**Turnover**

Turnover represents net invoiced sales of goods, excluding value added tax.

**Intangible fixed assets**

The fishing quota cost is amortised over its estimated useful life of 20 years. The cost of the fishing licence is not amortised.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Equipment	- 25% on cost
MP Christian M	- 10% on cost

**Stocks**

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

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

**Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

**NOTES TO THE ABBREVIATED ACCOUNTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2011**

**2. INTANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 January 2011 and 31 December 2011	<u>308,606</u>
<b>AMORTISATION</b>	
At 1 January 2011	14,440
Amortisation for year	<u>6,664</u>
At 31 December 2011	<u>21,104</u>
<b>NET BOOK VALUE</b>	
At 31 December 2011	<u>287,502</u>
At 31 December 2010	<u>294,166</u>

**3. TANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 January 2011	803,643
Additions	<u>4,796</u>
At 31 December 2011	<u>808,439</u>
<b>DEPRECIATION</b>	
At 1 January 2011	228,951
Charge for year	<u>107,035</u>
At 31 December 2011	<u>335,986</u>
<b>NET BOOK VALUE</b>	
At 31 December 2011	<u>472,453</u>
At 31 December 2010	<u>574,692</u>

**4. CREDITORS**

Creditors include the following debts falling due in more than five years:

	2011 £	2010 £
Repayable otherwise than by instalments	<u>818,543</u>	<u>892,870</u>

**5. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:			2011	2010
Number:	Class:	Nominal value:	£	£
1	Ordinary	£1	<u>1</u>	<u>1</u>

**NOTES TO THE ABBREVIATED ACCOUNTS - continued**  
**FOR THE YEAR ENDED 31 DECEMBER 2011**

**6. TRANSACTIONS WITH DIRECTOR**

The company owes the director, D Magan-Bentron £442,128 at 31st December 2010 (2009 £439,236) .  
Interest of Nil (2009 £7,313) has been paid on these loans.

The amounts are included within creditors due in more than 5 years as the loans are not repayable until 2021.

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.