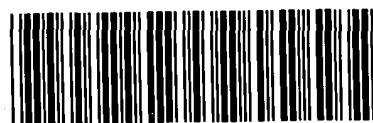


Registered number: 10842842

ARENTIS LIMITED
UNAUDITED
FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2018

SATURDAY



A7LC1K00

A46

22/12/2018

#185

COMPANIES HOUSE

ARENTIS LIMITED

COMPANY INFORMATION

Directors P D Clarke (appointed 1 September 2017)
M F Marriage (appointed 29 June 2017)
S Olbison (appointed 1 September 2017)

Registered number 10842842

Registered office 2 Wortley Road
Deepcar
Sheffield
South Yorkshire
S36 2UZ

Accountants Shorts
Chartered Accountants
Cedar House
63 Napier Street
Sheffield
South Yorkshire
S11 8HA

Bankers Natwest

ARENTIS LIMITED

CONTENTS

	Page
Balance Sheet	1 - 2
Notes to the Financial Statements	3 - 7

ARENTIS LIMITED
REGISTERED NUMBER: 10842842

BALANCE SHEET
AS AT 31 MARCH 2018

	Note	2018 £
Fixed assets		
Tangible assets	4	1,132
Current assets		
Stocks		1,192
Debtors: amounts falling due within one year	5	62,774
Cash at bank and in hand		11,674
		<u>75,640</u>
Creditors: amounts falling due within one year	6	<u>(72,749)</u>
Net current assets		<u>2,891</u>
Total assets less current liabilities		<u>4,023</u>
Provisions for liabilities		
Deferred tax	7	(206)
Net assets		<u><u>3,817</u></u>
Capital and reserves		
Called up share capital		3,000
Profit and loss account		817
		<u><u>3,817</u></u>

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the period in question in accordance with section 476 of Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

ARENTIS LIMITED
REGISTERED NUMBER: 10842842

BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2018

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 20 December 2018.



P D Clarke
Director

The notes on pages 3 to 7 form part of these financial statements.

ARENTIS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2018

1. General information

Arentis Limited is a private company limited by shares, incorporated in England and Wales (registered number: 10842842). Its registered office is 2 Wortley Road, Deepcar, Sheffield, South Yorkshire, S36 2UZ. The principal activity of the Company throughout the period continued to be that of the provision of telecommunication services.

The Company was incorporated on 29 June 2017 and began trading from this date.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The Company's functional and presentation currency is pound sterling.

The following principal accounting policies have been applied:

2.2 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Sale of goods

Revenue from the sale of goods is recognised when all of the following conditions are satisfied:

- the Company has transferred the significant risks and rewards of ownership to the buyer;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

ARENTIS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2018

2. Accounting policies (continued)

2.3 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, as follow.

Depreciation is provided on the following basis:

Fixtures and fittings	- 20% straight line
Office equipment	- 33% straight line

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of Income and Retained Earnings.

2.4 Stocks

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis. Work in progress and finished goods include labour and attributable overheads.

At each balance sheet date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

2.5 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities such as bank and cash balances, trade and other accounts receivable and payable, loans from banks and other third parties and loans to and from related parties.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or financed at a rate of interest that is not a market rate or in the case of an out-right short-term loan not at market rate, the financial asset or liability is measured, initially, at the present value of the future cash flow discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost.

Financial assets and liabilities are offset and the net amount reported in the Balance Sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

ARENTIS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2018

2. Accounting policies (continued)

2.6 Pensions

Defined contribution pension plan

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in the Statement of Income and Retained Earnings when they fall due. Amounts not paid are shown in accruals as a liability in the Balance Sheet. The assets of the plan are held separately from the Company in independently administered funds.

2.7 Current and deferred taxation

Tax is recognised in the Statement of Income and Retained Earnings.

The current tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Balance Sheet date, except that:

The recognition of deferred tax asset is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

3. Employees

The average monthly number of employees, including directors, during the period was 3.

ARENTIS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2018**

4. Tangible fixed assets

	Fixtures and fittings £	Office equipment £	Total £
Cost			
Additions	141	1,163	1,304
At 31 March 2018	<u>141</u>	<u>1,163</u>	<u>1,304</u>
Depreciation			
Charge for the period on owned assets	12	160	172
At 31 March 2018	<u>12</u>	<u>160</u>	<u>172</u>
Net book value			
At 31 March 2018	<u><u>129</u></u>	<u><u>1,003</u></u>	<u><u>1,132</u></u>

5. Debtors

	2018 £
Trade debtors	47,297
Other debtors	15,477
	<u><u>62,774</u></u>

6. Creditors: Amounts falling due within one year

	2018 £
Trade creditors	12,604
Corporation tax	135
Other taxation and social security	14,759
Other creditors	45,251
	<u><u>72,749</u></u>

ARENTIS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2018**

7. Deferred taxation

	2018 £
Charged to profit or loss	206

The deferred taxation balance is made up as follows:

	2018 £
Accelerated capital allowances	215
Pension surplus	(9)
	206

8. Related party transactions

Included in other creditors are amounts due to directors of £14,000. There were no other transactions with related parties which have not been conducted under normal market conditions.