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ARW SYSTEMS LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2019
COMPANY NUMBER 3202641 (England and Wales)



ARW SYSTEMS LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 31ST MARCH 2019

The Directors present their report and the financial statements for the year ended 31st March 2019.

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Directors Report and the financial statements in accordance with applicable law and regulation.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law, the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company, and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

DIRECTORS

The Directors holding office during the year were A.R. Wills and J.E. Wills.

SMALL COMPANY RULES

This report has been prepared taking advantage of the exemptions for small companies within Part 15 of the Companies Act 2006.

On behalf of the Board,



A.R. Wills
Director

Date 5/4/19

ARW SYSTEMS LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31ST MARCH 2019

	<u>2019</u> <u>£</u>	<u>2018</u> <u>£</u>
Turnover	76,334	75,636
Cost of sales	<u>(212)</u>	<u>-</u>
GROSS PROFIT	76,122	75,636
Administrative expenses	(<u>46,250</u>)	(<u>43,563</u>)
PROFIT BEFORE TAXATION	29,872	32,073
Taxation	<u>(5,675)</u>	<u>(6,059)</u>
PROFIT AFTER TAXATION BEING PROFIT FOR THE FINANCIAL YEAR	<u>£24,197</u>	<u>£26,014</u>

ARW SYSTEMS LIMITED

BALANCE SHEET AS AT 31ST MARCH 2019

	<u>Notes</u>	<u>2019</u> £	<u>2018</u> £
FIXED ASSETS			
Tangible assets	3	<u>3,583</u>	<u>4,287</u>
CURRENT ASSETS			
Debtors	4	7,716	6,059
Cash at bank		<u>5,005</u>	<u>5,592</u>
		12,721	11,651
CREDITORS – amounts falling due within one year	5	<u>(15,380)</u>	<u>(15,077)</u>
NET CURRENT LIABILITIES		<u>(2,659)</u>	<u>(3,426)</u>
Total Assets less Current Liabilities		924	861
Provision for liabilities and charges			
Deferred taxation		<u>(681)</u>	<u>(815)</u>
		£ <u>243</u>	£ <u>46</u>
CAPITAL AND RESERVES			
Called up share capital		2	2
Profit and Loss Account		<u>241</u>	<u>44</u>
SHAREHOLDERS' FUNDS		£ <u>243</u>	£ <u>46</u>

For the year ended 31st March 2019, the company was entitled to exemption from audit under the Companies Act 2006, s477 relating to small companies and the members have not required the company to obtain an audit of its accounts for the year in question in accordance with the Companies Act 2006, s476. The Directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records, and for the preparation of accounts.

The financial statements, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved by the board of directors on 5/4/19 and signed on its behalf.



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A.R. Wills – Director
Company No. 3202641 (England and Wales)

The notes on pages 4 to 6 form part of these financial statements.

ARW SYSTEMS LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2019

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and in accordance with FRS 102 Section 1A – The Financial Reporting Standard applicable to the UK and Republic of Ireland and the Companies Act 2006.

1.2 Revenue recognition

Revenue is measured at the fair value of the consideration received or receivable. Revenue is reduced for estimated rebates and other similar allowances.

1.3 Tangible assets

Tangible fixed assets held for the company's own use are stated at cost less accumulated depreciation and accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value over their expected useful lives on the reducing balance method at rates of 30% per annum.

Assets held under finance leases are depreciated in the same way as owned assets.

At the balance sheet date, the company reviews the carrying amount of its tangible fixed assets to determine whether there is any indication that any items have suffered an impairment loss. If any such indication exists, the recoverable amount of an asset is estimated in order to determine the extent of the impairment loss, if any. Where it is not possible to estimate the recoverable amount of the asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

1.4 Pensions

The company operates a defined contribution pension scheme. Amounts payable are charged to the profit and loss account as they fall due.

1.5 Taxation

Taxation represents the sum of tax currently payable and deferred tax. 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 all 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. 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.

ARW SYSTEMS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2019

2. EMPLOYEES

The average number of persons employed by the company (including directors) during the year was 2 (2018 – 2).

3. TANGIBLE ASSETS

	<u>Office Equipment</u>
COST	
At 1 st April 2018	28,971
Additions during the year	<u>834</u>
At 31 st March 2019	<u>29,805</u>
DEPRECIATION	
At 1 st April 2018	24,684
Charge for the year	<u>1,538</u>
At 31 st March 2019	<u>26,222</u>
NET BOOK VALUES	
At 31 st March 2019	£ <u>3,583</u>
At 31 st March 2018	£ <u>4,287</u>

4. DEBTORS	<u>2019</u>	<u>2018</u>
	£	£
Due within one year		
Trade debtors	<u>7,716</u>	<u>6,059</u>
5. CREDITORS – amounts falling due within one year	<u>2019</u>	<u>2018</u>
	£	£
Taxation and social security	11,052	8,671
Accruals and deferred income	1,888	1,468
Directors' loan accounts	<u>2,440</u>	<u>4,938</u>
	<u>15,380</u>	<u>15,077</u>

ARW SYSTEMS LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2019

6. TRANSACTIONS WITH DIRECTORS

Dividends totalling £12,000 were paid to each of A.R. Wills and J.E. Wills during the year.

7. GENERAL INFORMATION

ARW Systems Limited is a private company limited by shares and incorporated in England. Its registered office is 40 Gillway Lane, Tamworth, Staffordshire B79 8PL.

The financial statements are prepared in Sterling which is the functional currency of the company.

ARW SYSTEMS LIMITED

ACCOUNTANTS REPORT

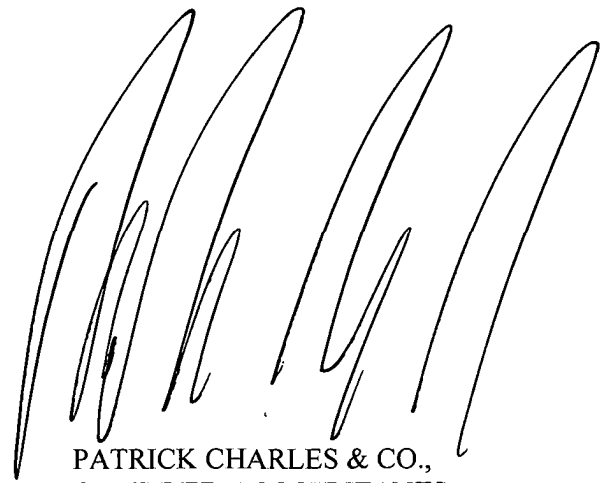
Report to the directors on the preparation of the unaudited statutory accounts of ARW Systems Limited.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of ARW Systems Limited as set out on pages 1 to 6 for the year ended 31st March 2019 from the company's accounting records and from the information and explanations you have given us.

As a practising member firm of The Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at www.accaglobal.com.

Our work has been undertaken in accordance with the requirements of The Association of Chartered Certified Accountants as detailed at www.accaglobal.com.

SHELDON CHAMBERS,
2235-2243 COVENTRY ROAD,
SHELDON,
BIRMINGHAM,
B26 3NW.

A large, stylized handwritten signature in black ink, consisting of several overlapping loops and curves, positioned above the printed name of the accountants.

PATRICK CHARLES & CO.,
CERTIFIED ACCOUNTANTS.

SH Apr 1 2019