

REGISTERED NUMBER: 04269186 (England and Wales)

ARNOLD HOLDINGS LIMITED

Unaudited Financial Statements for the Year Ended 30 November 2020

Michael Dufty Partnership Limited
59-61 Charlotte Street
St Pauls Square
Birmingham
West Midlands
B3 1PX

ARNOLD HOLDINGS LIMITED (REGISTERED NUMBER: 04269186)

**Contents of the Financial Statements
for the Year Ended 30 November 2020**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

ARNOLD HOLDINGS LIMITED

**Company Information
for the Year Ended 30 November 2020**

DIRECTOR:	R F Arnold
REGISTERED OFFICE:	61 Charlotte Street St Pauls Square Birmingham West Midlands B3 1PX
REGISTERED NUMBER:	04269186 (England and Wales)
ACCOUNTANTS:	Michael Dufty Partnership Limited 59-61 Charlotte Street St Pauls Square Birmingham West Midlands B3 1PX

ARNOLD HOLDINGS LIMITED (REGISTERED NUMBER: 04269186)**Balance Sheet
30 November 2020**

	Notes	2020 £	£	2019 £	£
FIXED ASSETS					
Tangible assets	4		43,248		57,977
CURRENT ASSETS					
Stocks		2,718,765		2,183,192	
Debtors	5	9,022		15,397	
Cash at bank		<u>21,830</u>		<u>78,474</u>	
		2,749,617		2,277,063	
CREDITORS					
Amounts falling due within one year	6	<u>771,578</u>		<u>344,882</u>	
NET CURRENT ASSETS			<u>1,978,039</u>		<u>1,932,181</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			2,021,287		1,990,158
CREDITORS					
Amounts falling due after more than one year	7		20,300		24,180
NET ASSETS			<u>2,000,987</u>		<u>1,965,978</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>2,000,887</u>		<u>1,965,878</u>
SHAREHOLDERS' FUNDS			<u>2,000,987</u>		<u>1,965,978</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2020 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
- (b) 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.

The notes form part of these financial statements

Page 2

continued...

ARNOLD HOLDINGS LIMITED (REGISTERED NUMBER: 04269186)

Balance Sheet - continued
30 November 2020

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 director and authorised for issue on 17 August 2021 and were signed by:

R F Arnold - Director

The notes form part of these financial statements

ARNOLD HOLDINGS LIMITED (REGISTERED NUMBER: 04269186)

**Notes to the Financial Statements
for the Year Ended 30 November 2020**

1. STATUTORY INFORMATION

Arnold Holdings 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.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery - 10% 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 and deferred 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 or deferred 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 balance sheet date.

Deferred tax

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2019 - NIL).

ARNOLD HOLDINGS LIMITED (REGISTERED NUMBER: 04269186)

Notes to the Financial Statements - continued
for the Year Ended 30 November 2020

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 December 2019 and 30 November 2020	<u>131,161</u>	<u>37,904</u>	<u>1,501</u>	<u>170,566</u>
DEPRECIATION				
At 1 December 2019	105,602	6,049	938	112,589
Charge for year	<u>6,390</u>	<u>7,964</u>	<u>375</u>	<u>14,729</u>
At 30 November 2020	<u>111,992</u>	<u>14,013</u>	<u>1,313</u>	<u>127,318</u>
NET BOOK VALUE				
At 30 November 2020	<u>19,169</u>	<u>23,891</u>	<u>188</u>	<u>43,248</u>
At 30 November 2019	<u>25,559</u>	<u>31,855</u>	<u>563</u>	<u>57,977</u>

The net book value of tangible fixed assets includes £ 43,740 (2019 - £ 55,956) in respect of assets held under hire purchase contracts.

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Directors' current accounts	5,726	11,084
VAT	<u>3,296</u>	<u>4,313</u>
	<u>9,022</u>	<u>15,397</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Bank loans and overdrafts	450,000	100,000
Hire purchase contracts	3,880	4,780
Trade creditors	3,037	3,001
Social security and other taxes	222,211	196,828
Due to related parties	89,450	30,302
Other Creditors	-	6,971
Accrued expenses	<u>3,000</u>	<u>3,000</u>
	<u>771,578</u>	<u>344,882</u>

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

	2020 £	2019 £
Hire purchase contracts	<u>20,300</u>	<u>24,180</u>

ARNOLD HOLDINGS LIMITED (REGISTERED NUMBER: 04269186)**Notes to the Financial Statements - continued
for the Year Ended 30 November 2020****8. SECURED DEBTS**

The following secured debts are included within creditors:

	2020	2019
	£	£
Bank loans	450,000	100,000
Hire purchase contracts	<u>24,180</u>	<u>28,960</u>
	<u>474,180</u>	<u>128,960</u>

Hire purchase liabilities are secured on the asset to which the borrowing relates.

The bank borrowings are secured by a debenture of the company's assets.

9. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 30 November 2020 and 30 November 2019:

	2020	2019
	£	£
R F Arnold		
Balance outstanding at start of year	11,084	49,443
Amounts advanced	114,642	57,641
Amounts repaid	(120,000)	(96,000)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>5,726</u>	<u>11,084</u>

