

Company Registration No. 09027691 (England and Wales)

ARKLE PARTNERS LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021
PAGES FOR FILING WITH REGISTRAR

ARKLE PARTNERS LIMITED

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ARKLE PARTNERS LIMITED

CHARTERED ACCOUNTANTS' REPORT TO THE DIRECTOR ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF ARKLE PARTNERS LIMITED FOR THE YEAR ENDED 31 DECEMBER 2021

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Arkle Partners Limited for the year ended 31 December 2021 which comprise, the balance sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Arkle Partners Limited, as a body, in accordance with the terms of our engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Arkle Partners Limited and state those matters that we have agreed to state to the Board of Directors of Arkle Partners Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Arkle Partners Limited and its Board of Directors as a body, for our work or for this report.

It is your duty to ensure that Arkle Partners Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Arkle Partners Limited. You consider that Arkle Partners Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Arkle Partners Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.



Carpenter Box

30 September 2022

Chartered Accountants

5 Peveril Court
6-8 London Road
Crawley
West Sussex
RH10 8JE



ARKLE PARTNERS LIMITED**BALANCE SHEET****AS AT 31 DECEMBER 2021**

	Notes	2021		2020	
		£	£	£	£
Fixed assets					
Tangible assets	3		1,458		905
Investments	4		11		550,815
			<u>1,469</u>		<u>551,720</u>
Current assets					
Debtors	5	79,755		114,076	
Cash at bank and in hand		428,698		500,203	
		<u>508,453</u>		<u>614,279</u>	
Creditors: amounts falling due within one year	6	(458,770)		(231,294)	
Net current assets			<u>49,683</u>		<u>382,985</u>
Net assets			<u>51,152</u>		<u>934,705</u>
Capital and reserves					
Called up share capital	7		1		1
Profit and loss reserves			51,151		934,704
Total equity			<u>51,152</u>		<u>934,705</u>

The director of the company has elected not to include a copy of the profit and loss account within the financial statements.

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

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved and signed by the director and authorised for issue on 30 September 2022

Mr M J Sargent
Director

Company Registration No. 09027691

ARKLE PARTNERS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

Company information

Arkle Partners Limited is a private company limited by shares incorporated in England and Wales. The registered office is Becktech House, Terminus Road, Chichester, West Sussex, PO19 8DW.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention modified to include the revaluation of certain investments at fair value. The principal accounting policies adopted are set out below.

Profit and loss account presentation

The presentation of the profit and loss account format for the prior period has been amended in order to better reflect the company's business operations. This presentational adjustment has had no impact on the company's profit for the year ended 31 December 2020.

1.2 Going concern

In response to the COVID-19 pandemic, the director has performed a robust analysis of forecast future cash flows taking into account the potential impact on the business of possible future scenarios arising from the impact of COVID-19. This analysis also considers the effectiveness of available measures to assist in mitigating the impact.

Based on these assessments and having regard to the resources available to the entity, the director has concluded that there is no material uncertainty in relation to the appropriateness of continuing to adopt the going concern basis in preparing the annual report and accounts.

1.3 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

1.4 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures and fittings 33% per annum on a straight line basis

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

ARKLE PARTNERS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

(Continued)

1.5 Fixed asset investments

Interests in subsidiaries are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

A subsidiary is an entity controlled by the company. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

1.6 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.7 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

1.8 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.9 Taxation

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

Current tax

The tax currently payable is based on taxable profit for the year.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

1.10 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

ARKLE PARTNERS LIMITED**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 DECEMBER 2021****1 Accounting policies (Continued)****1.12 Government grants**

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

2 Employees

The average monthly number of persons employed by the company during the year was 5 (2020 - 3).

3 Tangible fixed assets

	Fixtures and fittings £
Cost	
At 1 January 2021	8,669
Additions	1,263
	<hr/>
At 31 December 2021	9,932
	<hr/>
Depreciation and impairment	
At 1 January 2021	7,764
Depreciation charged in the year	710
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At 31 December 2021	8,474
	<hr/>
Carrying amount	
At 31 December 2021	1,458
	<hr/> <hr/>
At 31 December 2020	905
	<hr/> <hr/>

4 Fixed asset investments

	2021 £	2020 £
Shares in group undertakings and participating interests	11	1
Other investments other than loans	-	550,814
	<hr/>	<hr/>
	11	550,815
	<hr/> <hr/>	<hr/> <hr/>

ARKLE PARTNERS LIMITED**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 DECEMBER 2021****4 Fixed asset investments (Continued)****Movements in fixed asset investments**

	Shares in subsidiaries £	Other investments £	Total £
Cost or valuation			
At 1 January 2021	1	550,814	550,815
Additions	10	491,562	491,572
Valuation changes	-	(90,396)	(90,396)
Disposals	-	(951,980)	(951,980)
At 31 December 2021	<u>11</u>	<u>-</u>	<u>11</u>
Carrying amount			
At 31 December 2021	<u>11</u>	<u>-</u>	<u>11</u>
At 31 December 2020	<u>1</u>	<u>550,814</u>	<u>550,815</u>

5 Debtors

	2021 £	2020 £
Amounts falling due within one year:		
Trade debtors	47,890	-
Other debtors	28,336	111,232
Prepayments and accrued income	3,529	2,844
	<u>79,755</u>	<u>114,076</u>

6 Creditors: amounts falling due within one year

	2021 £	2020 £
Trade creditors	7,105	3,038
Amounts owed to group undertakings	408,308	200,199
Corporation tax	6,306	-
Other taxation and social security	21,920	2,604
Other creditors	15,131	25,453
	<u>458,770</u>	<u>231,294</u>

7 Called up share capital

	2021 Number	2020 Number	2021 £	2020 £
Ordinary share capital				
Issued and fully paid				
Ordinary shares of £1 each	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>

