

Registered Number:01340588

England and Wales

Armstrong & Holmes Limited

Unaudited Financial Statements

For the year ended 28 February 2018

Armstrong & Holmes Limited

Contents Page  
For the year ended 28 February 2018

Statement of Financial Position	1
Notes to the Financial Statements	2 to 4

Statement of Financial Position  
As at 28 February 2018

	Notes	2018 £	2017 £
<b>Fixed assets</b>			
Property, plant and equipment	2	90,405	90,825
		<b>90,405</b>	<b>90,825</b>
<b>Current assets</b>			
Inventories	3	43,852	56,826
Trade and other receivables	4	33,570	39,919
Cash and cash equivalents		369,353	286,744
		<b>446,775</b>	<b>383,489</b>
<b>Trade and other payables: amounts falling due within one year</b>	5	(144,077)	(129,707)
<b>Net current assets</b>		<b>302,698</b>	<b>253,782</b>
<b>Total assets less current liabilities</b>		<b>393,103</b>	<b>344,607</b>
<b>Provisions for liabilities</b>		(6,400)	(6,900)
<b>Net assets</b>		<b>386,703</b>	<b>337,707</b>
<b>Capital and reserves</b>			
Called up share capital		50	50
Retained earnings		386,653	337,657
<b>Shareholders' funds</b>		<b>386,703</b>	<b>337,707</b>

For the year ended 28 February 2018 the company was entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2018 in accordance with Section 476 of the Companies Act 2006

The director acknowledges his responsibilities for: a) ensuring that the company keeps proper 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 Section 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.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

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

These financial statements were approved and authorised for issue by the Board on 18 October 2018 and were signed by:

.....  
Mr C J Armstrong Director

The notes form part of these financial statements

# Armstrong & Holmes Limited

## Notes to the Financial Statements For the year ended 28 February 2018

### Statutory Information

Armstrong & Holmes Limited is a private limited company, limited by shares, domiciled in England and Wales, registration number 01340588.

Registered address:

South Heath Lane

Fulbeck

Grantham

Lincolnshire

NG32 3HX

The presentation currency is £ sterling.

### 1. Accounting policies

#### Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical costs convention as modified by the revaluation of certain assets.

#### Revenue recognition

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

#### Property, plant and equipment

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following bases: Depreciation is charged when the assets are in economic use by the company.

Land and buildings	2% Straight line
Plant and machinery	15% Reducing balance
Computer equipment	15% Reducing balance
Motor vehicles	25% Reducing balance
Fixtures and fittings	15% Reducing balance

#### Inventories

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving items. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

#### Deferred tax

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

# Armstrong & Holmes Limited

## Notes to the Financial Statements Continued For the year ended 28 February 2018

### Financial instruments

#### Financial assets

Basic financial assets, including trade and other receivables and cash and bank balances, are recognised and carried forward at transaction price. Financial assets are derecognised when:

- (a) the contractual rights to the cash flows from the asset expire or are settled;
- (b) substantially all the risks and rewards of the ownership of the asset are transferred to another party; or
- (c) control of the asset has been transferred to another party who has the practical ability to unilaterally sell the asset

to an unrelated third party without imposing additional restrictions.

#### Financial liabilities

Basic financial liabilities, including trade and other payables, and loans from third parties are initially recognised and carried forward at transaction price.

Financial liabilities are derecognised when the liability is extinguished, that is when the contractual obligation is discharged, cancelled or expires.

The company has only financial assets and financial liabilities of a kind that qualify as basic financial instruments.

Basic financial instruments are recognised initially at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest rate method.

### Going concern

The financial statements have been prepared on the going concern basis.

## 2. Property, plant and equipment

	Land and buildings	Plant and machinery	Motor vehicles	Fixtures and fittings	Total
Cost or valuation	£	£	£	£	£
At 01 March 2017	80,229	182,557	4,000	10,804	277,590
Additions	-	5,590	-	-	5,590
At 28 February 2018	<b>80,229</b>	<b>188,147</b>	<b>4,000</b>	<b>10,804</b>	<b>283,180</b>
<b>Provision for depreciation and impairment</b>					
At 01 March 2017	23,881	149,636	4,000	9,248	186,765
Charge for year	-	5,777	-	233	6,010
At 28 February 2018	<b>23,881</b>	<b>155,413</b>	<b>4,000</b>	<b>9,481</b>	<b>192,775</b>
<b>Net book value</b>					
At 28 February 2018	<b>56,348</b>	<b>32,734</b>	-	<b>1,323</b>	<b>90,405</b>
At 28 February 2017	<b>56,348</b>	<b>32,921</b>	-	<b>1,556</b>	<b>90,825</b>

# Armstrong & Holmes Limited

## Notes to the Financial Statements Continued For the year ended 28 February 2018

### 3. Inventories

	2018	2017
	£	£
Stocks	43,852	56,826
	43,852	56,826

### 4. Trade and other receivables

	2018	2017
	£	£
Trade debtors	32,773	34,834
Other debtors	797	5,085
	<b>33,570</b>	<b>39,919</b>

### 5. Trade and other payables: amounts falling due within one year

	2018	2017
	£	£
Trade creditors	32,267	47,923
Taxation and social security	19,539	9,975
Other creditors	92,271	71,809
	<b>144,077</b>	<b>129,707</b>

### 6. Related party transactions

The company is controlled by the director who has a beneficial interest in the whole of the share capital. Dividends paid to the director and his associates amounted to £20,000.

### 7. Directors advances and guarantees

	At 01/03/2017 £	Loaned £	Repaid £	At 28/02/2018 £
<b>Mr C J Armstrong</b>				
Loan	(67,933)	4,126	24,393	(88,200)
	<b>(67,933)</b>	<b>4,126</b>	<b>24,393</b>	<b>(88,200)</b>

### 8. Average number of persons employed

During the year ended 28 February 2017 and the year ended 28 February 2018 the only employee of the company was the director.