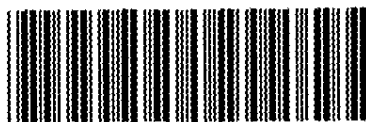


Registered number
01436129

The Armadillo Group Limited
Report and Accounts
31 December 2018

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The Armadillo Group Limited Consolidated Accounts**Registered number:** 01436129**Balance Sheet****as at 31 December 2018**

	Notes	2018 £	2017 £
Fixed assets			
Intangible assets	4	1,289,706	1,106,604
Tangible assets	5	26,892	27,153
Investments	6	21,502	3,502
		<u>1,338,100</u>	<u>1,137,259</u>
Current assets			
Stocks		38,000	42,521
Debtors	7	1,430,106	1,449,845
Cash at bank and in hand		17,035	-
		<u>1,485,141</u>	<u>1,492,366</u>
Creditors: amounts falling due within one year	8	(960,007)	(886,130)
Net current assets		<u>525,134</u>	<u>606,236</u>
Total assets less current liabilities		<u>1,863,234</u>	<u>1,743,495</u>
Creditors: amounts falling due after more than one year	9	(379,421)	(448,793)
Net assets		<u>1,483,813</u>	<u>1,294,702</u>
Capital and reserves			
Called up share capital		50,000	50,000
Share premium		187,909	187,909
Profit and loss account		1,245,904	1,056,793
Shareholders' funds		<u>1,483,813</u>	<u>1,294,702</u>

This proforma group balance sheet has been prepared for management purposes only and does not form part of the financial statements of the Armadillo Group Limited (the company)



Mr E.I.H Cohen
Director

Approved by the board on 27 September 2019

The Armadillo Group Limited**Registered number:** 01436129**Balance Sheet****as at 31 December 2018**

	Notes	2018 £	2017 £
Fixed assets			
Intangible assets	3	1,276,280	1,080,565
Tangible assets	4	26,313	26,574
Investments	5	21,502	3,502
		<u>1,324,095</u>	<u>1,110,641</u>
Current assets			
Debtors	6	319,608	450,125
Cash at bank and in hand		<u>1,778</u>	<u>-</u>
		<u>321,386</u>	<u>450,125</u>
Creditors: amounts falling due within one year	7	(630,357)	(419,629)
Net current (liabilities)/assets		<u>(308,971)</u>	<u>30,496</u>
Total assets less current liabilities		<u>1,015,124</u>	<u>1,141,137</u>
Creditors: amounts falling due after more than one year	8	(211,517)	(406,290)
Net assets		<u>803,607</u>	<u>734,847</u>
Capital and reserves			
Called up share capital		50,000	50,000
Profit and loss account		753,607	684,847
Shareholders' funds		<u>803,607</u>	<u>734,847</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The financial statements have been prepared in accordance with the provisions of FRS 102 Section 1 A-Small entities.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

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

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

E.I.H.Cohen
Director



Approved by the board on 27 September 2019

The Armadillo Group Limited
Notes to the Accounts
for the year ended 31 December 2018

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland and the presentational currency of the company is GBP.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Intangible fixed assets

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset as follows:

Plant and machinery	5% Reducing balance
Fixtures, fittings, tools and equipment	100% Reducing balance

Investments

Investments in unquoted equity instruments are measured at fair value. Changes in fair value are recognised in profit or loss. Fair value is estimated by using a valuation technique.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

The Armadillo Group Limited
Notes to the Accounts
for the year ended 31 December 2018

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

Foreign currency translation

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

2 Employees

	2018	2017
	Number	Number
Average number of persons employed by the company	<u>2</u>	<u>2</u>

The Armadillo Group Limited
Notes to the Accounts
for the year ended 31 December 2018

3 Intangible fixed assets **£**
Development Costs, Licenses and Trademarks:

Cost		
At 1 January 2018		2,453,475
Additions		262,888
At 31 December 2018		<u>2,716,363</u>
Amortisation		
At 1 January 2018		1,372,910
Provided during the year		67,173
At 31 December 2018		<u>1,440,083</u>
Net book value		
At 31 December 2018		<u>1,276,280</u>
At 31 December 2017		<u>1,080,565</u>

Development Costs are being written off in equal annual instalments over its estimated economic life.

4 Tangible fixed assets

	Plant and machinery etc £	Office Equipment £	Total £
Cost			
At 1 January 2018	313,883	54,586	368,469
Additions	1,114	2,537	3,651
At 31 December 2018	<u>314,997</u>	<u>57,123</u>	<u>372,120</u>
Depreciation			
At 1 January 2018	291,927	49,968	341,895
Charge for the year	1,527	2,385	3,912
At 31 December 2018	<u>293,454</u>	<u>52,353</u>	<u>345,807</u>
Net book value			
At 31 December 2018	<u>21,543</u>	<u>4,770</u>	<u>26,313</u>
At 31 December 2017	<u>21,956</u>	<u>4,618</u>	<u>26,574</u>

The Armadillo Group Limited
Notes to the Accounts
for the year ended 31 December 2018

5 Investments

	Investments in subsidiary undertakings £	Other investments £	Total £
Cost			
At 1 January 2018	740	2,762	3,502
At 31 December 2018	<u>740</u>	<u>20,762</u>	<u>21,502</u>

6 Debtors

	2018 £	2017 £
Amounts owed by group undertakings and undertakings in which the company has a participating interest	-	244,014
Deferred tax asset	-	25,975
Other debtors	319,608	180,136
	<u>319,608</u>	<u>450,125</u>
Amounts due after more than one year included above	-	90,916

7 Creditors: amounts falling due within one year

	2018 £	2017 £
Non-equity preference shares	-	-
Bank loans and overdrafts	410,929	365,371
Trade creditors	24,148	34,184
Amounts owed to group undertakings and undertakings in which the company has a participating interest	177,467	-
Other taxes and social security costs	17,692	-
Other creditors	121	20,074
	<u>630,357</u>	<u>419,629</u>

8 Creditors: amounts falling due after one year

	2018 £	2017 £
Bank loans	182,517	238,177
Other loans	29,000	-
Other creditors	-	168,113
	<u>211,517</u>	<u>406,290</u>

9 Controlling party

The ultimate controlling party is considered to be E.I.H.Cohen by virtue of his majority holding.

The Armadillo Group Limited
Notes to the Accounts
for the year ended 31 December 2018

10 Other information

The Armadillo Group Limited is a private company limited by shares and incorporated in England.

Its registered office is:

Invision House

Wilbury Way

Hitchin

Hertfordshire

SG4 OTW

The Company number is 01436129