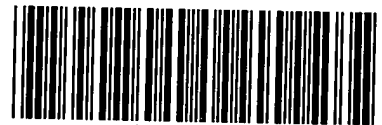


**W.J. ARMENT & SON LIMITED**

**DIRECTORS' REPORT AND UNAUDITED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2015**

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COMPANIES HOUSE

# **W.J. ARMENT & SON LIMITED**

## **COMPANY INFORMATION**

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<b>Directors</b>	M J Arment R W A Arment C A Arment
<b>Secretary</b>	C A Arment
<b>Company number</b>	02433268 - England and Wales
<b>Registered office</b>	7/9 Westmoreland Road London SE17 2AX
<b>Accountants</b>	Ingle Bhatti & Co 102-104 Park Lane Croydon Surrey CR0 1JB
<b>Business address</b>	7/9 Westmoreland Road London SE17 2AX

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# W.J. ARMENT & SON LIMITED

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# W.J. ARMENT & SON LIMITED

## DIRECTORS' REPORT

***FOR THE YEAR ENDED 31 MARCH 2015***

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The directors present their report and financial statements for the year ended 31 March 2015.

### **Principal activities**

The principal activity of the company continued to be that of an eel and pie restaurant.

### **Directors**

The following directors have held office since 1 April 2014:

Mrs M J Arment  
Mr R W A Arment  
Mrs C A Arment

### **Statement of directors' responsibilities**

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

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the 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 judgements and accounting 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 are sufficient to show and explain the company's transactions and 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.

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

On behalf of the board



Mrs C A Arment  
**Director**  
6 August 2015

## **W.J. ARMENT & SON LIMITED**

### **CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF W.J. ARMENT & SON LIMITED FOR THE YEAR ENDED 31 MARCH 2015**

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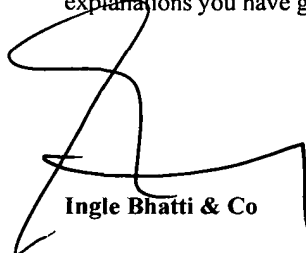
In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of W.J. Arment & Son Limited for the year ended 31 March 2015 set out on pages 3 to 10 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at [icaew.com/membershandbook](http://icaew.com/membershandbook).

This report is made solely to the Board of Directors of W.J. Arment & Son Limited, as a body, in accordance with the terms of our engagement letter dated 15 March 2011. Our work has been undertaken solely to prepare for your approval the financial statements of W.J. Arment & Son Limited and state those matters that we have agreed to state to the Board of Directors of W.J. Arment & Son Limited, as a body, in this report in accordance with AAF 2/10 as detailed at [icaew.com/compilation](http://icaew.com/compilation). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than W.J. Arment & Son Limited and its Board of Directors as a body, for our work or for this report.

It is your duty to ensure that W.J. Arment & Son 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 W.J. Arment & Son Limited. You consider that W.J. Arment & Son 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 W.J. Arment & Son 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.



**Ingle Bhatti & Co**

**Chartered Accountants**

6 August 2015

102-104 Park Lane  
Croydon  
Surrey  
CR0 1JB

# W.J. ARMENT & SON LIMITED

## PROFIT AND LOSS ACCOUNT

*FOR THE YEAR ENDED 31 MARCH 2015*

	Notes	2015 £	2014 £
<b>Turnover</b>		578,326	550,752
Cost of sales		(339,054)	(357,987)
<b>Gross profit</b>		239,272	192,765
Distribution costs		(2,933)	(2,202)
Administrative expenses		(165,698)	(154,633)
<b>Operating profit</b>	<b>2</b>	70,641	35,930
Other interest receivable and similar income	<b>3</b>	647	597
Interest payable and similar charges		(8)	-
<b>Profit on ordinary activities before taxation</b>		71,280	36,527
Tax on profit on ordinary activities	<b>4</b>	(13,773)	(9,259)
<b>Profit for the year</b>	<b>11</b>	57,507	27,268

The profit and loss account has been prepared on the basis that all operations are continuing operations.

There are no recognised gains and losses other than those passing through the profit and loss account.

# W.J. ARMENT & SON LIMITED

## BALANCE SHEET

AS AT 31 MARCH 2015

	Notes	2015 £	£	2014 £	£
<b>Fixed assets</b>					
Tangible assets	6		22,391		22,568
<b>Current assets</b>					
Stocks		2,589		5,654	
Debtors	7	22,590		22,699	
Cash at bank and in hand		243,446		204,785	
		<u>268,625</u>		<u>233,138</u>	
<b>Creditors: amounts falling due within one year</b>	8	<u>(219,474)</u>		<u>(188,471)</u>	
<b>Net current assets</b>			<u>49,151</u>		<u>44,667</u>
<b>Total assets less current liabilities</b>			<u>71,542</u>		<u>67,235</u>
<b>Capital and reserves</b>					
Called up share capital	10		100		100
Other reserves	11		63,847		63,847
Profit and loss account	11		7,595		3,288
<b>Shareholders' funds</b>	12		<u>71,542</u>		<u>67,235</u>

For the financial year ended 31 March 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

### Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

Approved by the Board and authorised for issue on 6 August 2015

*C. A. Arment*

Mrs C A Arment  
Director

*Mr R W A Arment*

Mr R W A Arment  
Director

Company Registration No. 02433268

# W.J. ARMENT & SON LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

**FOR THE YEAR ENDED 31 MARCH 2015**

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### 1 Accounting policies

#### 1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

#### 1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

#### 1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Plant, equipment and fittings	15% on reducing balance
Motor vehicles	25% on cost

#### 1.4 Stock

Stock is valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving items.

#### 1.5 Pensions

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the year they are payable.

#### 1.6 Deferred taxation

Deferred taxation is provided at appropriate rates on all material timing differences using the liability method only to the extent that, in the opinion of the directors, there is a reasonable probability that a liability or asset will crystallise in the foreseeable future.

<b>2 Operating profit</b>	<b>2015</b>	<b>2014</b>
	<b>£</b>	<b>£</b>
Operating profit is stated after charging:		
Depreciation of tangible assets	9,377	13,320
Directors' remuneration	38,157	38,023
	<u>          </u>	<u>          </u>
<b>3 Investment income</b>	<b>2015</b>	<b>2014</b>
	<b>£</b>	<b>£</b>
Bank interest	647	597
	<u>          </u>	<u>          </u>
	<u>647</u>	<u>597</u>



# W.J. ARMENT & SON LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2015

4	Taxation	2015	2014
		£	£
	<b>Domestic current year tax</b>		
	U.K. corporation tax	13,773	9,277
	Adjustment for prior years	-	(18)
	<b>Total current tax</b>	<u>13,773</u>	<u>9,259</u>
	<b>Factors affecting the tax charge for the year</b>		
	Profit on ordinary activities before taxation	<u>71,280</u>	<u>36,527</u>
	Profit on ordinary activities before taxation multiplied by standard rate of UK corporation tax of 20.00% (2014 - 20.00%)	<u>14,256</u>	<u>7,305</u>
	Effects of:		
	Non deductible expenses	-	33
	Depreciation add back	1,875	2,664
	Capital allowances	(2,358)	(725)
	Adjustments to previous periods	-	(18)
		<u>(483)</u>	<u>1,954</u>
	<b>Current tax charge for the year</b>	<u>13,773</u>	<u>9,259</u>
5	Dividends	2015	2014
		£	£
	Ordinary interim paid	<u>53,200</u>	<u>28,000</u>

# W.J. ARMENT & SON LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

**FOR THE YEAR ENDED 31 MARCH 2015**

### 6 Tangible fixed assets

	Plant, equipment and fittings	Motor vehicles	Total
	£	£	£
<b>Cost</b>			
At 1 April 2014	62,961	49,829	112,790
Additions	-	9,200	9,200
	<hr/>	<hr/>	<hr/>
At 31 March 2015	62,961	59,029	121,990
	<hr/>	<hr/>	<hr/>
<b>Depreciation</b>			
At 1 April 2014	43,679	46,543	90,222
Charge for the year	3,791	5,586	9,377
	<hr/>	<hr/>	<hr/>
At 31 March 2015	47,470	52,129	99,599
	<hr/>	<hr/>	<hr/>
<b>Net book value</b>			
At 31 March 2015	15,491	6,900	22,391
	<hr/>	<hr/>	<hr/>
At 31 March 2014	19,282	3,286	22,568
	<hr/>	<hr/>	<hr/>

### 7 Debtors

	2015	2014
	£	£
Other debtors	4,100	5,700
Prepayments and accrued income	18,490	16,999
	<hr/>	<hr/>
	22,590	22,699
	<hr/>	<hr/>

# W.J. ARMENT & SON LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

**FOR THE YEAR ENDED 31 MARCH 2015**

<b>8</b>	<b>Creditors: amounts falling due within one year</b>	<b>2015</b>	<b>2014</b>
		<b>£</b>	<b>£</b>
	Trade creditors	9,601	12,317
	Corporation tax	13,773	9,277
	Other taxes and social security costs	29,854	26,790
	Directors' current accounts	157,978	137,193
	Credit card control	-	1
	Other creditors	4,477	1,054
	Accruals and deferred income	3,791	1,839
		<u>219,474</u>	<u>188,471</u>

**9 Pension and other post-retirement benefit commitments**

**Defined contribution**

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund.

	<b>2015</b>	<b>2014</b>
	<b>£</b>	<b>£</b>
Contributions payable by the company for the year	<u>7,996</u>	<u>7,996</u>

**10 Share capital**

	<b>2015</b>	<b>2014</b>
	<b>£</b>	<b>£</b>
<b>Allotted, called up and fully paid</b>		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

# W.J. ARMENT & SON LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

**FOR THE YEAR ENDED 31 MARCH 2015**

### 11 Statement of movements on reserves

	Other reserves (see below)	Profit and loss account
	£	£
Balance at 1 April 2014	63,847	3,288
Profit for the year	-	57,507
Dividends paid	-	(53,200)
	<u>63,847</u>	<u>7,595</u>
Balance at 31 March 2015	<u>63,847</u>	<u>7,595</u>
<b>Other reserves</b>		
<b>Reserves for own shares</b>		
Balance at 1 April 2014 & at 31 March 2015	<u>63,847</u>	

### 12 Reconciliation of movements in shareholders' funds

	2015 £	2014 £
Profit for the financial year	57,507	27,268
Dividends	(53,200)	(28,000)
	<u>4,307</u>	<u>(732)</u>
Net addition to/(depletion in) shareholders' funds	<u>4,307</u>	<u>(732)</u>
Opening shareholders' funds	67,235	67,967
	<u>71,542</u>	<u>67,235</u>
Closing shareholders' funds	<u>71,542</u>	<u>67,235</u>

### 13 Control

The controlling parties are Mrs C A Arment and Mr R W A Arment, directors of the company, by virtue of their ownership of the issued shares in the company.

# W.J. ARMENT & SON LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2015

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#### 14 Related party relationships and transactions

##### Dividends to Directors

The following directors were paid dividends during the year as outlined in the table below:

	2015	2014
	£	£
R W A Arment	26,600	14,000
C A Arment	26,600	14,000
	<hr/>	<hr/>
	53,200	28,000
	<hr/>	<hr/>

##### Other transactions

During the year the company rented premises from the director Mr R W Arment for £500 (2014- £500). The company also paid £2,000 (2014: £2,000) to the directors for the use of their homes for the company's business.