REGISTERED NUMBER: 02941589 (England and Wales)

Financial Statements for the Year Ended 30 June 2018

for

ARMARI LIMITED

Contents of the Financial Statements for the Year Ended 30 June 2018

ARMARI LIMITED

Company Information
for the Year Ended 30 June 2018

DIRECTORS:	D Crowther D A Goldsmith
SECRETARY:	D Crowther
REGISTERED OFFICE:	5 Woodshots Meadow Croxley Business Park Watford Hertfordshire WD18 8YS
REGISTERED NUMBER:	02941589 (England and Wales)
ACCOUNTANTS:	Andrew Murray & Co. 144 - 146 Kings Cross Road London WC1X 9DU

Balance Sheet
30 June 2018

	Notes	30.6.18 £	30.6.17 £
FIXED ASSETS			
Intangible assets	4	-	-
Tangible assets	5	22,452	24,065
		22,452	24,065
CURRENT ASSETS			
Stocks		145,760	330,478
Debtors	6	308,449	321,956
Prepayments and accrued income		27,681	23,417
Cash at bank and in hand		538,437	374,507
		1,020,327	1,050,358
CREDITORS			
Amounts falling due within one year	7	(427,874)	(573,949)
NET CURRENT ASSETS		592,453	476,409
TOTAL ASSETS LESS CURRENT LIABILITIES		614,905	500,474
CAPITAL AND RESERVES			
Called up share capital		200	200
Retained earnings	8	614,705	500,274
SHAREHOLDERS' FUNDS		614,905	500,474

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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

continued...

Balance Sheet - continued
30 June 2018

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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

The financial statements were approved by the Board of Directors on 26 March 2019 and were signed on its behalf by:

D Crowther - Director

D A Goldsmith - Director

1. STATUTORY INFORMATION

ARMARI 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 the provisions of Section 1A "Small Entities" 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 cost convention.

Significant judgements and estimates
In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

Turnover
Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Intangible assets
Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Patents and licences are being amortised evenly over their estimated useful life of nil years.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings : 25% on reducing balance method

Website design : 25% on reducing balance method

Computer equipment : 25% on reducing balance method

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

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2. ACCOUNTING POLICIES - continued

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.

Pension costs and other post-retirement benefits
The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 12 (2017 - 11) .

4. INTANGIBLE FIXED ASSETS

	Other intangible assets £
COST	
At 1 July 2017	
and 30 June 2018	500
AMORTISATION	
At 1 July 2017	
and 30 June 2018	500
NET BOOK VALUE	
At 30 June 2018	-
At 30 June 2017	-

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5. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 July 2017	5,733	191,089	196,822
Additions	-	5,918	5,918
At 30 June 2018	5,733	197,007	202,740
DEPRECIATION			
At 1 July 2017	5,733	167,024	172,757
Charge for year	-	7,531	7,531
At 30 June 2018	5,733	174,555	180,288
NET BOOK VALUE			
At 30 June 2018	-	22,452	22,452
At 30 June 2017	-	24,065	24,065

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.18 £	30.6.17 £
Trade debtors	264,386	277,893
Other debtors	44,063	44,063
	308,449	321,956

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.18 £	30.6.17 £
Trade creditors	287,447	476,209
Taxation and social security	75,238	63,266
Other creditors	65,189	34,474
	427,874	573,949

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8. RESERVES

	Retained earnings £
At 1 July 2017	**500,274**
Profit for the year	**154,431**
Dividends	**(40,000)**
At 30 June 2018	**614,705**

9. ULTIMATE CONTROLLING PARTY

The controlling party is Mr D Crowther and Mr D A Goldsmith.