

**Financial Statements for the Year Ended 30 June 2022**

**for**

**ARMARI LIMITED**

Andrew Murray & Co  
Chartered Accountants & Statutory Auditors  
144-146 Kings Cross Road  
London  
WC1X 9DU

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**for the Year Ended 30 June 2022**

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**ARMARI LIMITED**  
**Company Information**  
**for the Year Ended 30 June 2022**

**DIRECTORS:** MR D Crowther  
MR D GOLDSMITH

**SECRETARY:** MR D Crowther

**REGISTERED OFFICE:** 5 Woodshots Meadow  
Croxley Business Park  
Watford  
Hertfordshire  
WD18 8YS

**REGISTERED NUMBER:** 02941589 (England and Wales)

**ACCOUNTANTS:** Andrew Murray & Co  
Chartered Accountants & Statutory Auditors  
144-146 Kings Cross Road  
London  
WC1X 9DU

**ARMARI LIMITED (Registered number: 02941589)**

**Statement of Financial Position**  
**30 June 2022**

	Notes	30.6.22 £	£	30.6.21 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4		-		-
Tangible assets	5		<u>56,326</u>		<u>57,725</u>
			<b>56,326</b>		<b>57,725</b>
<b>CURRENT ASSETS</b>					
Stocks		<b>161,157</b>		201,417	
Debtors	6	<b>139,624</b>		330,946	
Prepayments and accrued income		<b>518</b>		495	
Cash at bank and in hand		<u><b>856,366</b></u>		<u>593,356</u>	
		<b>1,157,665</b>		<b>1,126,214</b>	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u><b>504,625</b></u>		<u>581,844</u>	
<b>NET CURRENT ASSETS</b>			<b>653,040</b>		<b>544,370</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>709,366</b>		<b>602,095</b>
<b>CREDITORS</b>					
Amounts falling due after more than one year	8		<u><b>47,500</b></u>		<u>50,000</u>
<b>NET ASSETS</b>			<u><b>661,866</b></u>		<u><b>552,095</b></u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			<b>200</b>		200
Retained earnings	10		<u><b>661,666</b></u>		<u>551,895</u>
<b>SHAREHOLDER FUNDS</b>			<u><b>661,866</b></u>		<u><b>552,095</b></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2022 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 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.

**ARMARI LIMITED (Registered number: 02941589)**

**Statement of Financial Position - continued**  
**30 June 2022**

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

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 and authorised for issue on 23 March 2023 and were signed on its behalf by:

MR D Crowther - Director

MR D GOLDSMITH - Director

The notes form part of these financial statements

**Notes to the Financial Statements**  
**for the Year Ended 30 June 2022**

**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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" 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

Motor Vehicles : 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.

**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 statement of financial position date.

**Notes to the Financial Statements - continued**  
**for the Year Ended 30 June 2022**

**2. ACCOUNTING POLICIES - continued**

**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.

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 11 (2021 - 11) .

**4. INTANGIBLE FIXED ASSETS**

	<b>Patents and licences £</b>
<b>COST</b>	
At 1 July 2021 and 30 June 2022	<u><b>500</b></u>
<b>AMORTISATION</b>	
At 1 July 2021 and 30 June 2022	<u><b>500</b></u>
<b>NET BOOK VALUE</b>	
At 30 June 2022	<u><u><b>-</b></u></u>
At 30 June 2021	<u><u><b>-</b></u></u>

**Notes to the Financial Statements - continued  
for the Year Ended 30 June 2022**

**5. TANGIBLE FIXED ASSETS**

	<b>Short leasehold £</b>	<b>Motor Vehicles £</b>	<b>Fixtures and fittings £</b>
<b>COST</b>			
At 1 July 2021	5,733	942	104,872
Additions	-	-	-
At 30 June 2022	<u>5,733</u>	<u>942</u>	<u>104,872</u>
<b>DEPRECIATION</b>			
At 1 July 2021	5,733	237	103,217
Charge for year	-	176	414
At 30 June 2022	<u>5,733</u>	<u>413</u>	<u>103,631</u>
<b>NET BOOK VALUE</b>			
At 30 June 2022	<u>-</u>	<u>529</u>	<u>1,241</u>
At 30 June 2021	<u>-</u>	<u>705</u>	<u>1,655</u>
	<b>Web design £</b>	<b>Computer equipment £</b>	<b>Totals £</b>
<b>COST</b>			
At 1 July 2021	49,242	117,301	278,090
Additions	11,250	6,127	17,377
At 30 June 2022	<u>60,492</u>	<u>123,428</u>	<u>295,467</u>
<b>DEPRECIATION</b>			
At 1 July 2021	34,032	77,146	220,365
Charge for year	6,615	11,571	18,776
At 30 June 2022	<u>40,647</u>	<u>88,717</u>	<u>239,141</u>
<b>NET BOOK VALUE</b>			
At 30 June 2022	<u>19,845</u>	<u>34,711</u>	<u>56,326</u>
At 30 June 2021	<u>15,210</u>	<u>40,155</u>	<u>57,725</u>

**6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>30.6.22</b>	<b>30.6.21</b>
	<b>£</b>	<b>£</b>
Trade debtors	92,688	286,883
Ben Loan account	2,873	-
other debtors - Rent deposits	<u>44,063</u>	<u>44,063</u>
	<u>139,624</u>	<u>330,946</u>



**Notes to the Financial Statements - continued**  
**for the Year Ended 30 June 2022**

**7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.6.22	30.6.21
	£	£
Bank loans and overdrafts (see note 9)	439	11
Trade creditors	166,999	406,367
Tax	128,122	83,949
Social security and other taxes	7,161	7,015
VAT	40,160	48,780
Barclaycard - DG	2,193	6,938
Barclaycard - DC	2,858	1,056
Wages control account	17,232	19,738
Accruals and deferred income	139,461	7,990
	<u>504,625</u>	<u>581,844</u>

**8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	30.6.22	30.6.21
	£	£
Bank loans (see note 9)	<u>47,500</u>	<u>50,000</u>

**9. LOANS**

An analysis of the maturity of loans is given below:

	30.6.22	30.6.21
	£	£
Amounts falling due within one year or on demand:		
Bank overdrafts	<u>439</u>	<u>11</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>47,500</u>	<u>50,000</u>

**10. RESERVES**

	Retained earnings £
At 1 July 2021	551,895
Profit for the year	200,771
Dividends	<u>(91,000)</u>
At 30 June 2022	<u>661,666</u>

**11. ULTIMATE CONTROLLING PARTY**

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

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.