

Financial Statements for the Year Ended 30 June 2023

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 2023

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ARMARI LIMITED
Company Information
for the Year Ended 30 June 2023

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 2023

	Notes	30.6.23 £	£	30.6.22 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		<u>56,922</u>		<u>56,326</u>
			56,922		56,326
CURRENT ASSETS					
Stocks		254,529		161,157	
Debtors	6	287,925		139,624	
Prepayments and accrued income		39,570		518	
Cash at bank and in hand		<u>330,474</u>		<u>856,366</u>	
		912,498		1,157,665	
CREDITORS					
Amounts falling due within one year	7	<u>381,262</u>		<u>504,623</u>	
NET CURRENT ASSETS			531,236		653,042
TOTAL ASSETS LESS CURRENT LIABILITIES			588,158		709,368
CREDITORS					
Amounts falling due after more than one year	8		<u>-</u>		<u>47,500</u>
NET ASSETS			<u>588,158</u>		<u>661,868</u>
CAPITAL AND RESERVES					
Called up share capital			200		200
Retained earnings	10		<u>587,958</u>		<u>661,668</u>
SHAREHOLDER FUNDS			<u>588,158</u>		<u>661,868</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2023 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.

Statement of Financial Position - continued
30 June 2023

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 26 March 2024 and were signed on its behalf by:

MR D Crowther - Director

MR D Goldsmith - Director

Notes to the Financial Statements
for the Year Ended 30 June 2023

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 Vehicle : 25% on reducing balance method

Short leasehold cost: 20% on cost straight line method

Stocks

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

Notes to the Financial Statements - continued
for the Year Ended 30 June 2023

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 statement of financial position date.

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 (2022 - 11) .

4. INTANGIBLE FIXED ASSETS

	Patents and licences £
COST	
At 1 July 2022 and 30 June 2023	<u>500</u>
AMORTISATION	
At 1 July 2022 and 30 June 2023	<u>500</u>
NET BOOK VALUE	
At 30 June 2023	<u>-</u>
At 30 June 2022	<u>-</u>

Notes to the Financial Statements - continued
for the Year Ended 30 June 2023

5. TANGIBLE FIXED ASSETS

	Short leasehold £	Vehicles £	Fixtures and fittings £
COST			
At 1 July 2022	5,733	942	104,872
Additions	5,076	-	-
At 30 June 2023	<u>10,809</u>	<u>942</u>	<u>104,872</u>
DEPRECIATION			
At 1 July 2022	5,733	413	103,631
Charge for year	1,015	132	310
At 30 June 2023	<u>6,748</u>	<u>545</u>	<u>103,941</u>
NET BOOK VALUE			
At 30 June 2023	<u>4,061</u>	<u>397</u>	<u>931</u>
At 30 June 2022	<u>-</u>	<u>529</u>	<u>1,241</u>
	Web design £	Computer equipment £	Totals £
COST			
At 1 July 2022	60,492	123,428	295,467
Additions	-	14,154	19,230
At 30 June 2023	<u>60,492</u>	<u>137,582</u>	<u>314,697</u>
DEPRECIATION			
At 1 July 2022	40,647	88,717	239,141
Charge for year	4,961	12,216	18,634
At 30 June 2023	<u>45,608</u>	<u>100,933</u>	<u>257,775</u>
NET BOOK VALUE			
At 30 June 2023	<u>14,884</u>	<u>36,649</u>	<u>56,922</u>
At 30 June 2022	<u>19,845</u>	<u>34,711</u>	<u>56,326</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.23 £	30.6.22 £
Trade debtors	242,909	92,688
Ben loan account	953	2,873
other debtors - Rent deposits	<u>44,063</u>	<u>44,063</u>
	<u>287,925</u>	<u>139,624</u>

Notes to the Financial Statements - continued
for the Year Ended 30 June 2023

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.23	30.6.22
	£	£
Bank loans and overdrafts (see note 9)	396	439
Trade creditors	241,665	166,999
Tax	87,210	128,122
Corporation tax refund - R & D	8,566	-
Social security and other taxes	7,870	7,161
VAT	5,213	40,160
Barclayscard - DG	1,424	2,191
Barclaycard - DC	2,954	2,858
Wages control account	19,335	17,232
Accruals and deferred income	6,629	139,461
	<u>381,262</u>	<u>504,623</u>

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

	30.6.23	30.6.22
	£	£
Bank loans (see note 9)	<u>-</u>	<u>47,500</u>

9. LOANS

An analysis of the maturity of loans is given below:

	30.6.23	30.6.22
	£	£
Amounts falling due within one year or on demand:		
Bank overdrafts	<u>396</u>	<u>439</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>-</u>	<u>47,500</u>

10. RESERVES

	Retained earnings
	£
At 1 July 2022	661,668
Profit for the year	6,290
Dividends	<u>(80,000)</u>
At 30 June 2023	<u>587,958</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.