

REGISTERED NUMBER 3526671 (England and Wales)

Abbreviated Unaudited Accounts for the year ended 31 March 2007

for

Euro Army and Navy Stores Limited

THURSDAY



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COMPANIES HOUSE

**Euro Army and Navy Stores Limited**

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for the year ended 31 March 2007**

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**Euro Army and Navy Stores Limited**

**Company Information  
for the year ended 31 March 2007**

**DIRECTORS.**

H Javid  
Mrs S A Navadeh

**SECRETARY.**

Mrs S A Navadeh

**REGISTERED OFFICE:**

37 Stanmore Hill  
Stanmore  
Middlesex  
HA7 3DS

**REGISTERED NUMBER**

3526671 (England and Wales)

**ACCOUNTANTS.**

Lawrence Grant  
Chartered Accountants  
and Reporting Accountant  
37 Stanmore Hill  
Stanmore  
Middlesex  
HA7 3DS

**Euro Army and Navy Stores Limited**

**Abbreviated Balance Sheet  
31 March 2007**

	Notes	2007 £	2006 £
<b>FIXED ASSETS</b>			
Intangible assets	2	75,000	80,000
Tangible assets	3	4,684	5,931
		<u>79,684</u>	<u>85,931</u>
<b>CURRENT ASSETS</b>			
Stocks		110,000	110,000
Debtors		6,241	6,678
Cash at bank and in hand		8,063	7,390
		<u>124,304</u>	<u>124,068</u>
<b>CREDITORS</b>			
Amounts falling due within one year		<u>96,007</u>	<u>88,573</u>
<b>NET CURRENT ASSETS</b>		<u>28,297</u>	<u>35,495</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>107,981</u>	<u>121,426</u>
<b>CREDITORS</b>			
Amounts falling due after more than one year	4	(115,740)	(116,982)
<b>PROVISIONS FOR LIABILITIES</b>		<u>(395)</u>	<u>(467)</u>
<b>NET (LIABILITIES)/ASSETS</b>		<u><u>(8,154)</u></u>	<u><u>3,977</u></u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	5	3	3
Profit and loss account		<u>(8,157)</u>	<u>3,974</u>
<b>SHAREHOLDERS' FUNDS</b>		<u><u>(8,154)</u></u>	<u><u>3,977</u></u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 March 2007

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2007 in accordance with Section 249B(2) of the Companies Act 1985

The directors acknowledge their responsibilities for

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 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 Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company

The notes form part of these abbreviated accounts

**Euro Army and Navy Stores Limited**

**Abbreviated Balance Sheet - continued**  
**31 March 2007**

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

The financial statements were approved by the Board of Directors on 12 October 2007 and were signed on its behalf by

A handwritten signature in black ink, appearing to read 'H Javid', written over a horizontal line.

H Javid - Director

The notes form part of these abbreviated accounts

## **Euro Army and Navy Stores Limited**

### **Notes to the Abbreviated Accounts for the year ended 31 March 2007**

#### **1 ACCOUNTING POLICIES**

##### **Basis of preparing the financial statements**

The financial statements have been prepared on a going concern basis which is dependent upon the company's directors continuing to provide the necessary financial facilities to enable the company to continue in operation for the foreseeable future

##### **Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

##### **Turnover**

Turnover represents net invoiced sales of goods, excluding value added tax

##### **Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business in 2002, is being amortised evenly over its estimated useful life of twenty years

##### **Tangible fixed assets**

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

Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on cost

##### **Stocks**

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

##### **Deferred tax**

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. In accordance with FRSSE January 2005, deferred tax is not recognised on revaluation gains. Deferred taxation is measured on a non-discounted basis at the tax rates that are expected to apply in the periods in which the timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

#### **2 INTANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 April 2006 and 31 March 2007	100,000
<b>AMORTISATION</b>	
At 1 April 2006	20,000
Charge for year	5,000
At 31 March 2007	25,000
<b>NET BOOK VALUE</b>	
At 31 March 2007	75,000
At 31 March 2006	80,000

# Euro Army and Navy Stores Limited

## Notes to the Abbreviated Accounts - continued for the year ended 31 March 2007

### 3 TANGIBLE FIXED ASSETS

	Total £
<b>COST</b>	
At 1 April 2006 and 31 March 2007	13,849
<b>DEPRECIATION</b>	
At 1 April 2006	7,918
Charge for year	1,247
At 31 March 2007	9,165
<b>NET BOOK VALUE</b>	
At 31 March 2007	4,684
At 31 March 2006	5,931

### 4 CREDITORS

The following secured debts are included within creditors

	2007 £	2006 £
Bank loans	15,740	16,982

### 5 CALLED UP SHARE CAPITAL

Authorised Number	Class	Nominal value	2007 £	2006 £
1,000	Ordinary	£1	1,000	1,000
1,000	Ordinary 'A'	£1	1,000	1,000
			2,000	2,000
Allotted, issued and fully paid Number	Class	Nominal value	2007 £	2006 £
2	Ordinary	£1	2	2
1	Ordinary 'A'	£1	1	1
			3	3

The 'A' ordinary shares have no voting rights and have independent dividend rights

### 6 TRANSACTIONS WITH DIRECTORS

As at the balance sheet date, the director, H Javid had a credit balance of £169,323 (2006 £154,891) on his director's current account. This was an interest free loan to the company.