

Abbreviated Unaudited Accounts for the Year Ended 31 March 2013

for

Euro Army and Navy Stores Limited

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for the year ended 31 March 2013**

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Euro Army and Navy Stores Limited

**Company Information
for the year ended 31 March 2013**

DIRECTORS:

H Javid
Mrs S A Navadeh

REGISTERED OFFICE:

2nd Floor
Hygeia House
66 College Road
Harrow
Middlesex
HA1 1BE

REGISTERED NUMBER:

03526671 (England and Wales)

ACCOUNTANTS:

Lawrence Grant
Chartered Accountants
and Reporting Accountants
2nd Floor
Hygeia House
66 College Road
Harrow
Middlesex
HA1 1BE

Abbreviated Balance Sheet
31 March 2013

	Notes	2013 £	£	2012 £	£
FIXED ASSETS					
Intangible assets	2		45,000		50,000
Tangible assets	3		<u>8,829</u>		<u>3,728</u>
			53,829		53,728
CURRENT ASSETS					
Stocks		140,000		125,000	
Debtors		1,021		-	
Cash at bank and in hand		<u>4,112</u>		<u>5,333</u>	
		145,133		130,333	
CREDITORS					
Amounts falling due within one year		<u>117,176</u>		<u>91,564</u>	
NET CURRENT ASSETS			<u>27,957</u>		<u>38,769</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			81,786		92,497
CREDITORS					
Amounts falling due after more than one year	4		(116,930)		(116,930)
PROVISIONS FOR LIABILITIES			<u>(196)</u>		<u>(331)</u>
NET LIABILITIES			<u>(35,340)</u>		<u>(24,764)</u>
CAPITAL AND RESERVES					
Called up share capital	5		3		3
Profit and loss account			<u>(35,343)</u>		<u>(24,767)</u>
SHAREHOLDERS' FUNDS			<u>(35,340)</u>		<u>(24,764)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2013.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2013 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 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
- (b) and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

Euro Army and Navy Stores Limited (Registered number: 03526671)

Abbreviated Balance Sheet - continued
31 March 2013

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 14 June 2013 and were signed on its behalf by:

H Javid - Director

The notes form part of these abbreviated accounts

**Notes to the Abbreviated Accounts
for the year ended 31 March 2013**

1. ACCOUNTING POLICIES

Going concern

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 April 2008).

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% reducing balance
Motor vehicles	- 25% 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 (effective April 2008), 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.

Notes to the Abbreviated Accounts - continued
for the year ended 31 March 2013

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2012 and 31 March 2013	<u>100,000</u>
AMORTISATION	
At 1 April 2012	50,000
Amortisation for year	<u>5,000</u>
At 31 March 2013	<u>55,000</u>
NET BOOK VALUE	
At 31 March 2013	<u>45,000</u>
At 31 March 2012	<u>50,000</u>

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2012	16,096
Additions	9,771
Disposals	<u>(8,155)</u>
At 31 March 2013	<u>17,712</u>
DEPRECIATION	
At 1 April 2012	12,368
Charge for year	2,735
Eliminated on disposal	<u>(6,220)</u>
At 31 March 2013	<u>8,883</u>
NET BOOK VALUE	
At 31 March 2013	<u>8,829</u>
At 31 March 2012	<u>3,728</u>

4. CREDITORS

Creditors include an amount of £ 16,930 (2012 - £ 16,930) for which security has been given.

**Notes to the Abbreviated Accounts - continued
for the year ended 31 March 2013**

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2013 £	2012 £
1	'A' Ordinary	£1	1	2
2	Ordinary	£1	2	1
			<u>3</u>	<u>3</u>

The 'A' ordinary shares have no voting rights but they have independent dividend rights.

6. TRANSACTIONS WITH DIRECTORS

During the year, the company rented premises at an open market rental of £12,000 per annum (2011: £12,000) from the directors, H Javid and Mrs S A Navadeh.

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.