

**REGISTERED NUMBER: 03526671 (England and Wales)**

**Unaudited Financial Statements for the Year Ended 31 March 2017**

**for**

**Euro Army and Navy Stores Limited**

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for the year ended 31 March 2017**

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**Euro Army and Navy Stores Limited**

**Company Information  
for the year ended 31 March 2017**

**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

Statement of Financial Position  
31 March 2017

	Notes	2017 £	£	2016 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4		25,000		30,000
Tangible assets	5		<u>796</u>		<u>936</u>
			25,796		30,936
<b>CURRENT ASSETS</b>					
Stocks		130,000		130,000	
Debtors	6	-		368	
Cash at bank and in hand		<u>10,411</u>		<u>14,767</u>	
		140,411		145,135	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>83,638</u>		<u>89,717</u>	
<b>NET CURRENT ASSETS</b>			<u>56,773</u>		<u>55,418</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			82,569		86,354
<b>CREDITORS</b>					
Amounts falling due after more than one year	8		(110,197)		(114,427)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(151)</u>		<u>-</u>
<b>NET LIABILITIES</b>			<u>(27,779)</u>		<u>(28,073)</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			3		3
Capital contribution reserve			4,762		4,762
Retained earnings			<u>(32,544)</u>		<u>(32,838)</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>(27,779)</u>		<u>(28,073)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2017 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 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

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

**Statement of Financial Position - continued**  
**31 March 2017**

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 19 October 2017 and were signed on its behalf by:

H Javid - Director

The notes form part of these financial statements

**Notes to the Financial Statements  
for the year ended 31 March 2017**

**1. STATUTORY INFORMATION**

Euro Army and Navy Stores 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.

The presentation currency of the financial statements is the Pound Sterling (£).

**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.

This is the first year in which the financial statements have been prepared under FRS 102 1A.

**Turnover**

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

**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.

**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.

**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
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.

**Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

**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 31 March 2017**

**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.

**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.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 3 (2016 - 3) .

**4. INTANGIBLE FIXED ASSETS**

	Goodwill £
<b>COST</b>	
At 1 April 2016	
and 31 March 2017	<u>100,000</u>
<b>AMORTISATION</b>	
At 1 April 2016	70,000
Charge for year	<u>5,000</u>
At 31 March 2017	<u>75,000</u>
<b>NET BOOK VALUE</b>	
At 31 March 2017	<u>25,000</u>
At 31 March 2016	<u>30,000</u>

Notes to the Financial Statements - continued  
for the year ended 31 March 2017

## 5. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
<b>COST</b>			
At 1 April 2016 and 31 March 2017	<u>7,323</u>	<u>893</u>	<u>8,216</u>
<b>DEPRECIATION</b>			
At 1 April 2016	6,387	893	7,280
Charge for year	<u>140</u>	<u>-</u>	<u>140</u>
At 31 March 2017	<u>6,527</u>	<u>893</u>	<u>7,420</u>
<b>NET BOOK VALUE</b>			
At 31 March 2017	<u>796</u>	<u>-</u>	<u>796</u>
At 31 March 2016	<u>936</u>	<u>-</u>	<u>936</u>

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

	2017 £	2016 £
Other debtors	<u>-</u>	<u>368</u>

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

	2017 £	2016 £
Bank loans and overdrafts	4,009	3,788
Trade creditors	12,079	8,457
Taxation and social security	3,756	5,196
Other creditors	<u>63,794</u>	<u>72,276</u>
	<u>83,638</u>	<u>89,717</u>

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

	2017 £	2016 £
Bank loans	14,959	19,189
Other creditors	<u>95,238</u>	<u>95,238</u>
	<u>110,197</u>	<u>114,427</u>

## 9. PENSION COMMITMENTS

The company operated a defined contribution scheme. The assets of the scheme are held in a separately administered fund. The pension costs charged for the year was £36 (2016: £Nil) and there were £10 (2016: £Nil) of outstanding contributions payable at the year end.



**Notes to the Financial Statements - continued  
for the year ended 31 March 2017**

**10. RELATED PARTY DISCLOSURES**

As at the balance sheet date H Javid, a director of the company, had a credit balance of £156,473 (2016: £164,014) on his director's account. Of this balance, £61,235 (2016: £69,776) is shown under creditors due within one year and £95,238 (2016: £95,238) is shown under creditors due after more than one year.

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.