

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

**Abbreviated Unaudited Accounts for the Year Ended 31 March 2014**

**for**

**Euro Army and Navy Stores Limited**

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for the year ended 31 March 2014**

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**Euro Army and Navy Stores Limited**

**Company Information**  
**for the year ended 31 March 2014**

**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

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

**Abbreviated Balance Sheet  
31 March 2014**

	Notes	2014 £	£	2013 £	£
<b>FIXED ASSETS</b>					
Intangible assets	2		40,000		45,000
Tangible assets	3		<u>6,727</u>		<u>8,829</u>
			46,727		53,829
<b>CURRENT ASSETS</b>					
Stocks		140,000		140,000	
Debtors		-		1,021	
Cash at bank and in hand		<u>6,165</u>		<u>4,112</u>	
		146,165		145,133	
<b>CREDITORS</b>					
Amounts falling due within one year	4	<u>104,124</u>		<u>117,176</u>	
<b>NET CURRENT ASSETS</b>			<u>42,041</u>		<u>27,957</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			88,768		81,786
<b>CREDITORS</b>					
Amounts falling due after more than one year	4		(127,560)		(116,930)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(59)</u>		<u>(196)</u>
<b>NET LIABILITIES</b>			<u>(38,851)</u>		<u>(35,340)</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	5		3		3
Profit and loss account			<u>(38,854)</u>		<u>(35,343)</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>(38,851)</u>		<u>(35,340)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2014 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.

The notes form part of these abbreviated accounts

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

**Abbreviated Balance Sheet - continued**  
**31 March 2014**

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 6 June 2014 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 2014**

**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 2014

## 2. INTANGIBLE FIXED ASSETS

	Total £
<b>COST</b>	
At 1 April 2013 and 31 March 2014	<u>100,000</u>
<b>AMORTISATION</b>	
At 1 April 2013	55,000
Amortisation for year	<u>5,000</u>
At 31 March 2014	<u>60,000</u>
<b>NET BOOK VALUE</b>	
At 31 March 2014	<u>40,000</u>
At 31 March 2013	<u>45,000</u>

## 3. TANGIBLE FIXED ASSETS

	Total £
<b>COST</b>	
At 1 April 2013 and 31 March 2014	<u>17,712</u>
<b>DEPRECIATION</b>	
At 1 April 2013	8,883
Charge for year	<u>2,102</u>
At 31 March 2014	<u>10,985</u>
<b>NET BOOK VALUE</b>	
At 31 March 2014	<u>6,727</u>
At 31 March 2013	<u>8,829</u>

## 4. CREDITORS

Creditors include an amount of £ 35,861 (2013 - £ 16,930 ) for which security has been given.

## 5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2014 £	2013 £
1	'A' Ordinary	£1	2	1
2	Ordinary	£1	<u>1</u>	<u>2</u>
			<u>3</u>	<u>3</u>

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

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