

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

**Unaudited Financial Statements for the Year Ended 31 March 2019**

**for**

**Euro Army and Navy Stores Limited**

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for the year ended 31 March 2019**

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**Euro Army and Navy Stores Limited**

**Company Information  
for the year ended 31 March 2019**

**DIRECTORS:**

Mr 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 2019**

	Notes	2019 £	£	2018 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4		15,000		20,000
Tangible assets	5		<u>764</u>		<u>677</u>
			15,764		20,677
<b>CURRENT ASSETS</b>					
Stocks		125,000		130,000	
Debtors	6	4,145		-	
Cash at bank and in hand		<u>3,292</u>		<u>5,237</u>	
		132,437		135,237	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>74,071</u>		<u>35,734</u>	
<b>NET CURRENT ASSETS</b>			<u>58,366</u>		<u>99,503</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			74,130		120,180
<b>CREDITORS</b>					
Amounts falling due after more than one year	8		(100,000)		(117,074)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(145)</u>		<u>(129)</u>
<b>NET (LIABILITIES)/ASSETS</b>			<u>(26,015)</u>		<u>2,977</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			30,003		30,003
Retained earnings			<u>(56,018)</u>		<u>(27,026)</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>(26,015)</u>		<u>2,977</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2019 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 2019**

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 on 20 December 2019 and were signed on its behalf by:

Mr H Javid - Director

The notes form part of these financial statements

**Notes to the Financial Statements  
for the year ended 31 March 2019**

**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.

**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 2019**

**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 4 (2018 - 2) .

**4. INTANGIBLE FIXED ASSETS**

	Goodwill
	£
<b>COST</b>	
At 1 April 2018	
and 31 March 2019	<u>100,000</u>
<b>AMORTISATION</b>	
At 1 April 2018	80,000
Amortisation for year	<u>5,000</u>
At 31 March 2019	<u>85,000</u>
<b>NET BOOK VALUE</b>	
At 31 March 2019	<u>15,000</u>
At 31 March 2018	<u>20,000</u>

Notes to the Financial Statements - continued  
for the year ended 31 March 2019

## 5. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
<b>COST</b>			
At 1 April 2018	7,323	893	8,216
Additions	-	283	283
At 31 March 2019	<u>7,323</u>	<u>1,176</u>	<u>8,499</u>
<b>DEPRECIATION</b>			
At 1 April 2018	6,646	893	7,539
Charge for year	102	94	196
At 31 March 2019	<u>6,748</u>	<u>987</u>	<u>7,735</u>
<b>NET BOOK VALUE</b>			
At 31 March 2019	<u>575</u>	<u>189</u>	<u>764</u>
At 31 March 2018	<u>677</u>	<u>-</u>	<u>677</u>

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

	2019 £	2018 £
Other debtors	<u>4,145</u>	<u>-</u>

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

	2019 £	2018 £
Bank loans and overdrafts	-	574
Trade creditors	14,029	8,298
Taxation and social security	3,997	4,184
Other creditors	<u>56,045</u>	<u>22,678</u>
	<u>74,071</u>	<u>35,734</u>

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

	2019 £	2018 £
Bank loans	-	17,074
Other creditors	<u>100,000</u>	<u>100,000</u>
	<u>100,000</u>	<u>117,074</u>

## 9. RELATED PARTY DISCLOSURES

As at the year end date Mr H Javid, a director of the company, had a credit balance of £153,516 (2018:£120,128) on his director's account. Of this balance, £53,516 (2018:£20,128) is shown under creditors due within one year and £100,000 (2018:£100,000) is shown under creditors due after more than one year.



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