

**ARMOUR HART GROUP LTD  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 MARCH 2019**

ADS Accountants

117 Dartford Road  
Dartford  
Kent  
DA1 3EN

**Armour Hart Group Ltd**  
**Financial Statements**  
**For The Year Ended 30 March 2019**

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**Armour Hart Group Ltd**  
**Balance Sheet**  
**As at 30 March 2019**

Registered number: 03161192

		<b>2019</b>		<b>2018</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>FIXED ASSETS</b>					
Intangible Assets	<b>3</b>		85,497		-
Tangible Assets	<b>4</b>		32,033		32,711
			117,530		32,711
<b>CURRENT ASSETS</b>					
Stocks	<b>6</b>	534,322		127,150	
Debtors	<b>7</b>	901,476		367,340	
Cash at bank and in hand		220,163		239,289	
			1,655,961		733,779
<b>Creditors: Amounts Falling Due Within One Year</b>	<b>8</b>	(1,216,534 )		(367,851 )	
<b>NET CURRENT ASSETS (LIABILITIES)</b>			439,427		365,928
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			556,957		398,639
<b>Creditors: Amounts Falling Due After More Than One Year</b>	<b>9</b>		(157,715 )		-
<b>NET ASSETS</b>			399,242		398,639
<b>CAPITAL AND RESERVES</b>					
Called up share capital	<b>10</b>		100		100
Profit and Loss Account			399,142		398,539
<b>SHAREHOLDERS' FUNDS</b>			399,242		398,639

**Armour Hart Group Ltd**  
**Balance Sheet (continued)**  
**As at 30 March 2019**

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For the year ending 30 March 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

**Directors' responsibilities:**

- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

The financial statements were approved by the board of directors on 4 January 2020 and were signed on its behalf by:

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**Mr STEPHEN PENNINGTON**

The notes on pages 3 to 6 form part of these financial statements.

**Armour Hart Group Ltd**  
**Notes to the Financial Statements**  
**For The Year Ended 30 March 2019**

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**1. Accounting Policies**

**1.1. Basis of Preparation of Financial Statements**

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

**1.2. Turnover**

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

**Sale of goods**

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

**Rendering of services**

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

**1.3. Intangible Fixed Assets and Amortisation - Goodwill**

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the separable net assets. It is amortised to profit and loss account over its estimated economic life of 10 years.

**1.4. Tangible Fixed Assets and Depreciation**

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	25% Reducing method
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**1.5. Stocks and Work in Progress**

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

**Armour Hart Group Ltd**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 30 March 2019**

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**1.6. Taxation**

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

**1.7. Registrar Filing Requirements**

The company has taken advantage of Companies Act 2006 section 444(1) and opted not to file the profit and loss account, directors report, and notes to the financial statements relating to the profit and loss account. The notes which are not included have been hidden but original note numbering has remained the same for those that are present.

**3. Intangible Assets**

	<b>Goodwill</b>
	<b>£</b>
<b>Cost</b>	
As at 1 April 2018	-
Additions	94,997
As at 30 March 2019	94,997
<b>Amortisation</b>	
As at 1 April 2018	-
Provided during the period	9,500
As at 30 March 2019	9,500
<b>Net Book Value</b>	
As at 30 March 2019	85,497
As at 1 April 2018	-

**Armour Hart Group Ltd**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 30 March 2019**

**4. Tangible Assets**

	<b>Plant &amp; Machinery</b>
	<b>£</b>
<b>Cost</b>	
As at 1 April 2018	108,026
Additions	10,000
As at 30 March 2019	<u>118,026</u>
<b>Depreciation</b>	
As at 1 April 2018	75,315
Provided during the period	10,678
As at 30 March 2019	<u>85,993</u>
<b>Net Book Value</b>	
As at 30 March 2019	<u>32,033</u>
As at 1 April 2018	<u>32,711</u>

**6. Stocks**

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Stock - work in progress	534,322	127,150
	<u>534,322</u>	<u>127,150</u>

**7. Debtors**

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
<b>Due within one year</b>		
Trade debtors	901,476	56,676
	901,476	56,676
<b>Due after more than one year</b>		
Other debtors	-	310,664
	-	310,664
	<u>901,476</u>	<u>367,340</u>

**Armour Hart Group Ltd**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 30 March 2019**

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**8. Creditors: Amounts Falling Due Within One Year**

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Trade creditors	393,267	31,428
Bank loans and overdrafts	639,772	-
Corporation tax	89,841	82,318
Other taxes and social security	17,087	12,506
VAT	10,373	9,016
Other creditors	-	163,251
Credit Card (Current liabilities - creditors < 1 year)	22,911	-
Bank loan (Current liabilities - creditors <1 year)	38,940	-
Accruals and deferred income	4,343	4,353
Directors' loan accounts	-	64,979
	<u>1,216,534</u>	<u>367,851</u>

**9. Creditors: Amounts Falling Due After More Than One Year**

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Bank loans	85,364	-
Directors loan account	72,351	-
	<u>157,715</u>	<u>-</u>

**10. Share Capital**

	<b>2019</b>	<b>2018</b>
Allotted, Called up and fully paid	<u>100</u>	<u>100</u>

**11. General Information**

Armour Hart Group Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 03161192. The registered office is 117 Dartford Road, Dartford, DA1 3EN.



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.