

Registered number: 05747368

Placed on 14/1

ARMSTRONG BELL LTD

FINANCIAL STATEMENTS
INFORMATION FOR FILING WITH THE REGISTRAR
FOR THE YEAR ENDED 31 MAY 2021



ARMSTRONG BELL LTD
REGISTERED NUMBER: 05747368

BALANCE SHEET
AS AT 31 MAY 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	3	252,060	249,823
		<u>252,060</u>	<u>249,823</u>
Current assets			
Stocks		7,000	7,600
Debtors		99,089	57,903
Cash at bank and in hand		288,844	155,246
		<u>394,933</u>	<u>220,749</u>
Creditors: amounts falling due within one year		<u>(275,493)</u>	<u>(278,798)</u>
Net current assets/(liabilities)		<u>119,440</u>	<u>(58,049)</u>
Total assets less current liabilities		<u>371,500</u>	<u>191,774</u>
Creditors: amounts falling due after more than one year		(310,642)	(121,508)
Net assets		<u><u>60,858</u></u>	<u><u>70,266</u></u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		60,758	70,166
		<u><u>60,858</u></u>	<u><u>70,266</u></u>

The director considers that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

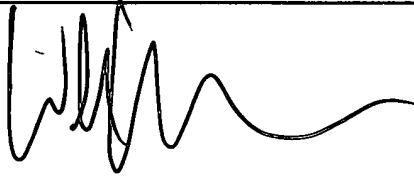
The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 22 October 2021.

ARMSTRONG BELL LTD
REGISTERED NUMBER: 05747368

BALANCE SHEET (CONTINUED)
AS AT 31 MAY 2021

W G Copley
Director

A handwritten signature in black ink, appearing to be 'W G Copley', written over a horizontal line.

The notes on pages 4 to 8 form part of these financial statements.

ARMSTRONG BELL LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2021

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

1.2 Revenue recognition

Turnover is recognised to the extent that it is probable that the economic benefits will flow to the Company and the turnover can be reliably measured. Turnover is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before turnover is recognised:

1.3 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, on a reducing balance basis.

Depreciation is provided on the following basis:

L/Term Leasehold Property	-	over the period of the lease
Motor vehicles	-	25% reducing balance
Fixtures & fittings	-	25% reducing balance
Office equipment	-	33% reducing balance

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

1.4 Stocks

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis. Work in progress and finished goods include labour and attributable overheads.

At each balance sheet date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

ARMSTRONG BELL LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2021

1. Accounting policies (continued)

1.5 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

1.6 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

1.7 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

1.8 Government grants

Grants are accounted under the accruals model as permitted by FRS 102. Grants relating to expenditure on tangible fixed assets are credited to profit or loss at the same rate as the depreciation on the assets to which the grant relates. The deferred element of grants is included in creditors as deferred income.

Grants of a revenue nature are recognised in the Statement of income and retained earnings in the same period as the related expenditure.

1.9 Finance costs

Finance costs are charged to profit or loss over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

1.10 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

1.11 Pensions

Defined contribution pension plan

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in profit or loss when they fall due. Amounts not paid are shown in accruals as a liability in the Balance sheet. The assets of the plan are held separately from the Company in independently administered funds.

ARMSTRONG BELL LTD

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2021

1. Accounting policies (continued)

1.12 Borrowing costs

All borrowing costs are recognised in profit or loss in the year in which they are incurred.

1.13 Taxation

Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

2. General information

The Company is a private limited company incorporated in England under registration number 05747368. Its principal place of business is: Greenbox, Westonzoyland Road, West Midlands, B60 4AL.

3. Tangible fixed assets

	Total £
Cost or valuation	
At 1 June 2020	352,136
Additions	51,132
Disposals	(46,700)
At 31 May 2021	356,568
Depreciation	
At 1 June 2020	102,313
Charge for the year on owned assets	18,522
Disposals	(16,327)
At 31 May 2021	104,508
Net book value	
At 31 May 2021	252,060
At 31 May 2020	249,823

ARMSTRONG BELL LTD

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2021

4. Loans

	2021 £	2020 £
Amounts falling due within one year		
Bank loans	59,440	-
	<u>59,440</u>	<u>-</u>
Amounts falling due 1-2 years		
Bank loans	59,440	10,495
	<u>59,440</u>	<u>10,495</u>
Amounts falling due 2-5 years		
Bank loans	178,321	41,980
	<u>178,321</u>	<u>41,980</u>
Amounts falling due after more than 5 years		
Bank loans	62,440	54,366
	<u>62,440</u>	<u>54,366</u>
	<u>359,641</u>	<u>106,841</u>

5. Pension commitments

The Company operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the Company in an independently administered fund. The pension cost charge represents contributions payable by the Company to the fund and amounted to £13,781 (2020 - £13,023).

6. Related party transactions

In December 2017 the Company undertook a 5 year lease of premises owned by the Director's Pension Fund.