

COMPANY NUMBER 313435

W J ARMSTRONG LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JANUARY 2010

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W J ARMSTRONG LIMITED

COMPANY NUMBER 313435


ABBREVIATED BALANCE SHEET31 JANUARY 2010

| | <u>Notes</u> | <u>2010</u> £ | <u>2009</u> £ |
|---|--------------|------------------|------------------|
| <u>FIXED ASSETS</u> | 2 | | |
| Intangible Assets | | - | - |
| Tangible Assets | | 232,836 | 233,487 |
| | | <u>232,836</u> | <u>233,487</u> |
| <u>CURRENT ASSETS</u> | | | |
| Stocks | | 207,499 | 229,040 |
| Debtors | 3 | 284,014 | 319,144 |
| Cash at Bank and In Hand | | 330 | 251 |
| | | <u>491,843</u> | <u>548,435</u> |
| <u>CREDITORS</u> Amounts falling due within one year | 4 | (438,790) | (423,872) |
| <u>NET CURRENT ASSETS</u> | | <u>53,053</u> | <u>124,563</u> |
| <u>TOTAL ASSETS LESS CURRENT LIABILITIES</u> | | <u>285,889</u> | <u>358,050</u> |
| <u>CREDITORS</u> Amounts falling due after more than one year | 4 | (23,546) | (23,462) |
| <u>NET ASSETS</u> | | <u>£ 262,343</u> | <u>£ 334,588</u> |
| <u>CAPITAL AND RESERVES</u> | | | |
| Called up Share Capital | 5 | 26,000 | 26,000 |
| Revaluation Reserve | | 199,997 | 204,997 |
| Profit and Loss Account | | 36,346 | 103,591 |
| <u>SHAREHOLDERS' FUNDS</u> | | <u>£ 262,343</u> | <u>£ 334,588</u> |

For the financial year ended 31 January 2010, the Company was entitled to exemption from audit under Section 477 Companies Act 2006 relating to small companies, and no notice has been deposited under Section 476B(2) by members requiring the Company to obtain an audit. The Directors acknowledge their responsibilities for ensuring that the Company keeps accounting records which comply with Section 386 of the Act and preparing accounts which give a true and fair view of the state of affairs of the Company as at the end of the year and of its profit or loss for the financial year in accordance with the requirements of Sections 393 and 394 and which otherwise comply with the requirements of the Companies Act 2006, so far as applicable to the Company.

These abbreviated accounts have been prepared in accordance with the provisions of the Companies Act 2006 applicable to companies subject to the small companies regime.

Signed on behalf of the Board of Directors


M ARMSTRONG
DIRECTOR

Approved by the Board on 11 October 2010

The notes set out on pages 2 to 3 form an integral part of these accounts

W J ARMSTRONG LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

31 JANUARY 2010

1 ACCOUNTING POLICIES

(a) Basis of Accounting

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets

(b) Turnover

Turnover represents net invoiced sales of goods, excluding VAT

(c) Intangible Fixed Assets

Amortisation is provided at 20% on cost per annum in order to write off goodwill over its estimated useful economic life

(d) Tangible Fixed Assets

Depreciation is calculated to write off the cost or valuation, less estimated residual values, of tangible fixed assets over their estimated useful lives to the business. The annual depreciation rates and methods are as follows

| | | |
|----------------------------------|---|--|
| Freehold Property | - | 2% on valuation |
| Motor Vehicles | - | 25% on reducing instalments basis |
| Equipment, Fixtures and Fittings | - | 15% to 25% on reducing instalments basis |

(e) Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

(f) Deferred Taxation

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the Company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws

Deferred tax is not provided on timing differences arising from the revaluation of fixed assets where there is no commitment to sell the asset

(g) Leased Assets

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profit on a straight line basis over the lease term

Assets held under finance leases and hire purchase contracts are capitalised and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability. The interest element of rental obligations is charged to profit and loss account on the basis it accrues evenly over the period of the lease

(h) Debtors

Known bad debts are written off and provision is made for any considered to be doubtful

(i) Pension Costs

Contributions in respect of the Company's defined contribution scheme are charged to the profit and loss account for the year in which they are payable to the scheme

W J ARMSTRONG LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

31 JANUARY 2010

2 FIXED ASSETS

| | <u>Total</u> £ | <u>Intangible</u> <u>Fixed Assets</u> £ | <u>Tangible</u> <u>Fixed Assets</u> £ |
|---------------------------|-------------------|---|---|
| <u>COST</u> | | | |
| At 1 February 2009 | 403,505 | 8,997 | 394,508 |
| Additions | 19,180 | - | 19,180 |
| Disposals | (14,550) | - | (14,550) |
| <u>At 31 January 2010</u> | <u>408,135</u> | <u>8,997</u> | <u>399,138</u> |
| <u>DEPRECIATION</u> | | | |
| At 1 February 2009 | 170,018 | 8,997 | 161,021 |
| Charge for the year | 13,522 | - | 13,522 |
| Released by Disposals | (8,241) | - | (8,241) |
| <u>At 31 January 2010</u> | <u>175,299</u> | <u>8,997</u> | <u>166,302</u> |
| <u>NET BOOK VALUE</u> | | | |
| <u>At 31 January 2010</u> | <u>£ 232,836</u> | <u>£ -</u> | <u>£ 232,836</u> |
| <u>At 31 January 2009</u> | <u>£ 233,487</u> | <u>£ -</u> | <u>£ 233,487</u> |

3 DEBTORS

Other Debtors include an amount of £3,000 (2009 - £3,000) falling due after more than one year

4 CREDITORS

| | <u>2010</u> £ | <u>2009</u> £ |
|--|------------------|------------------|
| Creditors include the following | | |
| Bank Loans and Overdraft (secured) (all wholly repayable within five years) | 121,595 | 122,767 |
| Unsecured loans advanced by M Armstrong, Director and Mrs M Hunt (former Director) without any fixed date for partial or full repayment at an annual interest rate of 8% | 8,000 | 8,000 |
| Obligations under hire purchase contracts and finance leases (secured on assets concerned) wholly repayable within five years | 19,970 | 18,086 |
| | <u>£ 149,565</u> | <u>£ 148,853</u> |

5 CALLED UP SHARE CAPITAL

| | <u>Number</u> <u>2010</u> | <u>Value</u> <u>2010</u> | <u>Number</u> <u>2009</u> | <u>Value</u> <u>2009</u> |
|--|------------------------------|-----------------------------|------------------------------|-----------------------------|
| Authorised Ordinary shares of £1 each | <u>26,000</u> | <u>£ 26,000</u> | <u>26,000</u> | <u>£ 26,000</u> |
| Allotted, called up and fully paid Ordinary shares of £1 each | <u>26,000</u> | <u>£ 26,000</u> | <u>26,000</u> | <u>£ 26,000</u> |