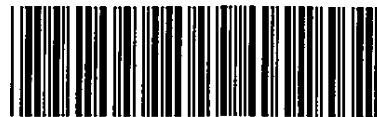


W.J ARMENT & SON LIMITED
DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2010

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COMPANIES HOUSE

W.J. ARMENT & SON LIMITED

COMPANY INFORMATION

Directors	M J Arment R W A Arment C A Arment
Secretary	C A Arment
Company number	02433268 - England and Wales
Registered office	7/9 Westmoreland Road London SE17 2AX
Auditors	Ingle Bhatti & Co 102-104 Park Lane Croydon Surrey CR0 1JB
Business address	7/9 Westmoreland Road London SE17 2AX

W.J. ARMENT & SON LIMITED

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Detailed trading and profit and loss account	12
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W.J. ARMENT & SON LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 MARCH 2010

The directors present their report and financial statements for the year ended 31 March 2010

Principal activities

The principal activity of the company continued to be that of an eel and pie restaurant

Directors

The following directors have held office since 1 April 2009

Mrs M J Arment

Mr R W A Arment

Mrs C A Arment

Auditors

The auditors, Ingle Bhatti & Co, are deemed to be reappointed under section 487(2) of the Companies Act 2006

Statement of directors' responsibilities

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgements and accounting estimates that are reasonable and prudent,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities

W.J. ARMENT & SON LIMITED

DIRECTORS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2010

Statement of disclosure to auditors

So far as the directors are aware, there is no relevant audit information of which the company's auditors are unaware. Additionally, the directors have taken all the necessary steps that they ought to have taken as directors in order to make themselves aware of all relevant audit information and to establish that the company's auditors are aware of that information.

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

On behalf of the board



Mrs C A Arment

Director

16 December 2010

W.J. ARMENT & SON LIMITED

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF W.J. ARMENT & SON LIMITED

We have audited the financial statements of W J Arment & Son Limited for the year ended 31 March 2010 set out on pages 5 to 11. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

As explained more fully in the Directors' Responsibilities Statement set out on pages 1 - 2, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors, including APB Ethical Standard - Provisions Available for Small Entities (Revised), in the circumstances set out in note 13 to the financial statements.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by the directors, and the overall presentation of the financial statements.

Opinion on financial statements

In our opinion the financial statements

- give a true and fair view of the state of the company's affairs as at 31 March 2010 and of its profit for the year then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

W.J. ARMENT & SON LIMITED

INDEPENDENT AUDITORS' REPORT (CONTINUED)

TO THE MEMBERS OF W.J. ARMENT & SON LIMITED

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us, or
- the financial statements are not in agreement with the accounting records and returns, or
- certain disclosures of directors' remuneration specified by law are not made, or
- we have not received all the information and explanations we require for our audit, or
- the directors were not entitled to prepare the financial statements and the directors' report in accordance with the small companies regime



Mr R A Bhatti (Senior Statutory Auditor)
for and on behalf of Ingle Bhatti & Co

16 December 2010

Chartered Accountants
Statutory Auditor

102-104 Park Lane
Croydon
Surrey
CR0 1JB

W.J. ARMENT & SON LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2010

		2010	2009
	Notes	£	£
Turnover		481,450	487,291
Cost of sales		(309,528)	(316,568)
Gross profit		171,922	170,723
Administrative expenses		(121,315)	(113,433)
Operating profit	2	50,607	57,290
Other interest receivable and similar income	3	72	5,032
Profit on ordinary activities before taxation		50,679	62,322
Tax on profit on ordinary activities	4	(7,948)	(10,427)
Profit for the year	11	42,731	51,895

The profit and loss account has been prepared on the basis that all operations are continuing operations

There are no recognised gains and losses other than those passing through the profit and loss account

W.J. ARMENT & SON LIMITED

BALANCE SHEET

AS AT 31 MARCH 2010

	Notes	2010 £	£	2009 £	£
Fixed assets					
Tangible assets	6		31,782		23,645
Current assets					
Stocks		3,409		2,282	
Debtors	7	12,372		12,207	
Cash at bank and in hand		173,091		173,787	
		<u>188,872</u>		<u>188,276</u>	
Creditors. amounts falling due within one year	8	<u>(141,199)</u>		<u>(131,197)</u>	
Net current assets			<u>47,673</u>		<u>57,079</u>
Total assets less current liabilities			<u><u>79,455</u></u>		<u><u>80,724</u></u>
Capital and reserves					
Called up share capital	10		100		100
Other reserves	11		63,847		63,847
Profit and loss account	11		15,508		16,777
Shareholders' funds	12		<u><u>79,455</u></u>		<u><u>80,724</u></u>

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006

Approved by the Board and authorised for issue on 16 December 2010

X C A Arment X

Mrs C A Arment
Director

X R W A Arment

Mr R W A Arment
Director

Company Registration No. 02433268

W.J. ARMENT & SON LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2010

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows

Plant, equipment and fittings	15% on reducing balance
Motor vehicles	25% on cost

1.4 Stock

Stock is valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving items

1.5 Pensions

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the year they are payable

1.6 Deferred taxation

Deferred taxation is provided at appropriate rates on all timing differences using the liability method only to the extent that, in the opinion of the directors, there is a reasonable probability that a liability or asset will crystallise in the foreseeable future

2 Operating profit	2010	2009
	£	£
Operating profit is stated after charging		
Depreciation of tangible assets	6,707	4,972
Auditors' remuneration (including expenses and benefits in kind)	3,750	3,650
Directors' remuneration	39,078	39,078
	<u> </u>	<u> </u>
 3 Investment income	 2010	 2009
	£	£
Bank interest	70	5,032
Other interest	2	-
	<u> </u>	<u> </u>
	<u>72</u>	<u>5,032</u>

W.J. ARMENT & SON LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2010

4	Taxation	2010	2009
		£	£
	Domestic current year tax		
	U K corporation tax	7,948	10,427
	Current tax charge	<u>7,948</u>	<u>10,427</u>
	Factors affecting the tax charge for the year		
	Profit on ordinary activities before taxation	50,679	62,322
	Profit on ordinary activities before taxation multiplied by standard rate of UK corporation tax of 21.00% (2009 - 21.00%)	10,643	13,088
	Effects of		
	Depreciation add back	1,408	1,044
	Capital allowances	(4,103)	(3,705)
		(2,695)	(2,661)
	Current tax charge	<u>7,948</u>	<u>10,427</u>
5	Dividends	2010	2009
		£	£
	Ordinary interim paid	44,000	44,000

W.J. ARMENT & SON LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2010

6 Tangible fixed assets

	Plant, equipment and fittings £	Motor vehicles £	Total £
Cost			
At 1 April 2009	113,727	47,724	161,451
Additions	14,843	-	14,843
At 31 March 2010	128,570	47,724	176,294
Depreciation			
At 1 April 2009	95,174	42,631	137,805
Charge for the year	5,009	1,698	6,707
At 31 March 2010	100,183	44,329	144,512
Net book value			
At 31 March 2010	28,387	3,395	31,782
At 31 March 2009	18,553	5,092	23,645

7 Debtors

	2010 £	2009 £
Prepayments and accrued income	12,372	12,207

8 Creditors: amounts falling due within one year

	2010 £	2009 £
Trade creditors	2,734	6,505
Corporation tax	7,948	10,427
Other taxes and social security costs	24,165	21,911
Directors' current accounts	98,975	82,686
Other creditors	1,888	3,964
Accruals and deferred income	5,489	5,704
	141,199	131,197

W.J. ARMENT & SON LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2010

9 Pension costs

The company operates a defined contribution pension scheme in respect of two directors and several staff. The assets of the scheme are held separately from those of the company and are invested with an insurance company. Contributions to the scheme totalled £9,481 (2009- £9,990) in the year, net of staff contributions. Included in this sum are contributions in respect of two directors of £6,800 (2009- £6,800).

Defined contribution

	2010 £	2009 £
Contributions payable by the company for the year	9,481	9,990

10 Share capital

	2010 £	2009 £
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	100	100

11 Statement of movements on reserves

	Other reserves (see below) £	Profit and loss account £
Balance at 1 April 2009	63,847	16,777
Profit for the year	-	42,731
Dividends paid	-	(44,000)
Balance at 31 March 2010	63,847	15,508
Other reserves		
Reserves for own shares		
Balance at 1 April 2009 & at 31 March 2010	63,847	

W.J. ARMENT & SON LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2010

12 Reconciliation of movements in shareholders' funds	2010	2009
	£	£
Profit for the financial year	42,731	51,895
Dividends	(44,000)	(44,000)
	<hr/>	<hr/>
Net (depletion in)/addition to shareholders' funds	(1,269)	7,895
Opening shareholders' funds	80,724	72,829
	<hr/>	<hr/>
Closing shareholders' funds	79,455	80,724
	<hr/>	<hr/>

13 Auditors' Ethical Standards

In common with many businesses of our size and nature we use our auditors to prepare and submit returns to the tax authorities and assist with the preparation of the financial statements

14 Related party relationships and transactions

During the year the company rented premises from the directors Mrs C A and Mr R W A Arment at a peppercorn annual rent of £1,300 (2009- £1,300) The company also paid £1,200 (2009 £1,200) to Mrs M J Arment for the use of her home for the company's business

An ordinary interim dividend of £44,000 was paid during the year Directors, Mrs C A Arment and Mr R W A Arment hold 50% each of the Company's issued shares and both therefore were paid £22,000