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**Registration number 2661751**

**Armourpost Ltd**

**Abbreviated accounts**

**for the year ended 31st August 2006**

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# **Armourpost Ltd**

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**Armourpost Ltd**

**Abbreviated balance sheet  
as at 31st August 2006**

		<b>2006</b>		<b>2005</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Fixed assets</b>					
Tangible assets	<b>2</b>		118,623		119,001
<b>Current assets</b>					
Stocks		23,640		72,258	
Debtors		620,828		511,514	
Cash at bank and in hand		102,192		258,061	
		<u>746,660</u>		<u>841,833</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(432,999)</u>		<u>(510,869)</u>	
<b>Net current assets</b>			313,661		330,964
<b>Total assets less current liabilities</b>			432,284		449,965
<b>Creditors: amounts falling due after more than one year</b>			-		(12,993)
<b>Accruals and deferred income</b>			<u>(16,710)</u>		<u>(17,576)</u>
<b>Net assets</b>			<u>415,574</u>		<u>419,396</u>
<b>Capital and reserves</b>					
Called up share capital	<b>3</b>		200		200
Profit and loss account			415,374		419,196
<b>Shareholders' funds</b>			<u>415,574</u>		<u>419,396</u>

The directors' statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

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

**Armourpost Ltd**

**Abbreviated balance sheet (continued)**

**Directors' statements required by Section 249B(4)  
for the year ended 31st August 2006**

In approving these abbreviated accounts as directors of the company we hereby confirm:

(a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985 ;

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 31st August 2006 and

(c) that we acknowledge our responsibilities for:

(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

These accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 and the Financial Reporting Standard for Smaller Entities (effective January 2005) relating to small companies.

The abbreviated accounts were approved by the Board on 21st December 2006 and signed on its behalf by

  
**Geoff Young**  
**Director**

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

## **Armourpost Ltd**

### **Notes to the abbreviated financial statements for the year ended 31st August 2006**

#### **1. Accounting policies**

##### **1.1. Accounting convention**

The accounts are prepared under the historical cost convention and in accordance with applicable accounting standards, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005).

##### **1.2. Turnover**

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

##### **1.3. Tangible fixed assets and depreciation**

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Leasehold properties	-	Straight line over the life of the lease
Other tangible assets	-	15% and 25% on reducing balance

##### **1.4. Leasing and hire purchase commitments**

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce constant periodic rates of charge on the net obligations outstanding in each period.

##### **1.5. Stock and work in progress**

Stock and work in progress are valued at the lower of cost and net realisable value.

##### **1.6. Pensions**

The pension costs charged in the financial statements represent the contribution payable by the company during the year.

## **Armourpost Ltd**

### **Notes to the abbreviated financial statements for the year ended 31st August 2006**

..... continued

#### **1.7. Deferred taxation**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold;

Provision is made for deferred tax that would arise on remittance of the retained earnings of overseas subsidiaries, associates and joint ventures only to the extent that, at the balance sheet date, dividends have been accrued as receivable;

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

#### **1.8. Government grants**

Grants are credited to deferred revenue. Grants towards capital expenditure are released to the profit and loss account over the expected useful life of the assets. Grants towards revenue expenditure are released to the profit and loss account as the related expenditure is incurred.

#### **1.9. Financial instruments**

Financial instruments are classified and accounted for, according to the substance of contractual arrangement, as either financial assets, financial liabilities or equity instruments, as defined in FRS 25, Financial Instruments: Disclosure and Presentation. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

# Armourpost Ltd

## Notes to the abbreviated financial statements for the year ended 31st August 2006

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2. Fixed assets	Tangible fixed assets £	
<b>Cost</b>		
At 1st September 2005	222,142	
Additions	35,628	
Disposals	(28,311)	
At 31st August 2006	229,459	
<b>Depreciation</b>		
At 1st September 2005	103,141	
On disposals	(10,625)	
Charge for year	18,320	
At 31st August 2006	110,836	
<b>Net book values</b>		
At 31st August 2006	118,623	
At 31st August 2005	119,001	
3. Share capital	2006 £	2005 £
<b>Authorised</b>		
100 Ordinary shares of £1 each	100	
100 Income shares of £1 each	100	
	200	
<b>Allotted, called up and fully paid</b>		
100 Ordinary shares of £1 each	100	
100 Income shares of £1 each	100	
	200	
<b>Equity Shares</b>		
100 Ordinary shares of £1 each	100	
100 Income shares of £1 each	100	
	200	

**Armourpost Ltd**

**Notes to the abbreviated financial statements  
for the year ended 31st August 2006**

..... continued

**4. Transactions with directors**

The following directors had interest free loans during the year. The movements on these loans are as follows:

	Amount owing		Maximum in year
	2006 £	2005 £	
Geoff Young	19,284	-	19,284
Mark Spoors	12,266	-	14,466

During the year Geoff Young and Mark Spoors received loans from the company.

Geoff Young borrowed £22,000 on 31st August 2006 and Mark Spoors borrowed £20,000 on 23rd January 2006.

Interest is charged on the loans at a rate of 7% per annum.

Mark Spoors repaid his loan on 9th October 2006.