

**ARMOURPOST LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022**

Armourpost Limited
Financial Statements
For The Year Ended 31 August 2022

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Armourpost Limited
Balance Sheet
As at 31 August 2022

Registered number: 02661751

		2022		2021	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	4		32,782		51,193
			<u>32,782</u>		<u>51,193</u>
CURRENT ASSETS					
Stocks	5	35,000		55,787	
Debtors	6	548,497		526,496	
Cash at bank and in hand		29,259		70,949	
		<u>612,756</u>		<u>653,232</u>	
Creditors: Amounts Falling Due Within One Year	7	(417,516)		(233,965)	
		<u></u>		<u></u>	
NET CURRENT ASSETS (LIABILITIES)			195,240		419,267
			<u>195,240</u>		<u>419,267</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			228,022		470,460
			<u>228,022</u>		<u>470,460</u>
Creditors: Amounts Falling Due After More Than One Year	8		(31,398)		(209,927)
			<u>(31,398)</u>		<u>(209,927)</u>
PROVISIONS FOR LIABILITIES					
Deferred Taxation			(5,354)		(5,354)
			<u>(5,354)</u>		<u>(5,354)</u>
NET ASSETS			191,270		255,179
			<u>191,270</u>		<u>255,179</u>
CAPITAL AND RESERVES					
Called up share capital	9	200		200	
Profit and Loss Account		191,070		254,979	
		<u>191,070</u>		<u>254,979</u>	
SHAREHOLDERS' FUNDS			191,270		255,179
			<u>191,270</u>		<u>255,179</u>

Armourpost Limited
Balance Sheet (continued)
As at 31 August 2022

For the year ending 31 August 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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.

On behalf of the board

Mrs Nicola Scott

Director

31/05/2023

The notes on pages 3 to 5 form part of these financial statements.

Armourpost Limited
Notes to the Financial Statements
For The Year Ended 31 August 2022

1. General Information

Armourpost Limited is a private company, limited by shares, incorporated in England & Wales, registered number 02661751 . The registered office is Saltmeadows Road, East Gateshead Industrial Estate, Gateshead, NE8 3AH.

2. Accounting Policies

2.1. Basis of Preparation of Financial Statements

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102 section 1A Small Entities "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006

2.2. 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.

2.3. 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:

Leasehold	3% Reducing balance
Plant & Machinery	15% Reducing balance
Motor Vehicles	25% Reducing balance
Fixtures & Fittings	15% Reducing balance

2.4. 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.

2.5. Government Grant

Government grants are recognised in the profit and loss account in an appropriate manner that matches them with the expenditure towards which they are intended to contribute.

Grants for immediate financial support or to cover costs already incurred are recognised immediately in the profit and loss account. Grants towards general activities of the entity over a specific period are recognised in the profit and loss account over that period.

Grants towards fixed assets are recognised over the expected useful lives of the related assets and are treated as deferred income and released to the profit and loss account over the useful life of the asset concerned.

All grants in the profit and loss account are recognised when all conditions for receipt have been complied with.

3. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 24 (2021:)

Armourpost Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 August 2022

4. Tangible Assets

	Land & Property				
	Leasehold	Plant & Machinery	Motor Vehicles	Fixtures & Fittings	Total
	£	£	£	£	£
Cost					
As at 1 September 2021	87,815	76,111	90,626	49,667	304,219
Disposals	-	-	(6,727)	-	(6,727)
As at 31 August 2022	<u>87,815</u>	<u>76,111</u>	<u>83,899</u>	<u>49,667</u>	<u>297,492</u>
Depreciation					
As at 1 September 2021	87,500	66,985	52,378	46,163	253,026
Provided during the period	315	1,860	9,005	504	11,684
As at 31 August 2022	<u>87,815</u>	<u>68,845</u>	<u>61,383</u>	<u>46,667</u>	<u>264,710</u>
Net Book Value					
As at 31 August 2022	<u>-</u>	<u>7,266</u>	<u>22,516</u>	<u>3,000</u>	<u>32,782</u>
As at 1 September 2021	<u>315</u>	<u>9,126</u>	<u>38,248</u>	<u>3,504</u>	<u>51,193</u>

5. Stocks

	2022	2021
	£	£
Stock	35,000	55,787
	<u>35,000</u>	<u>55,787</u>

6. Debtors

	2022	2021
	£	£
Due within one year		
Trade debtors	449,867	401,449
Prepayments and accrued income	327	18,500
SRM Bond	24,679	24,679
Armourpost Service Loan	31,175	31,175
VAT	42,349	37,695
Directors' loan accounts	-	12,898
Called up share capital not paid	100	100
	<u>548,497</u>	<u>526,496</u>

Armourpost Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 August 2022

7. Creditors: Amounts Falling Due Within One Year

	2022	2021
	£	£
Trade creditors	244,543	177,540
Bank loans and overdrafts	100,195	-
PAYE and NI	35,713	-
Net wages	1,445	12,677
Other creditors	-	18,747
Retention provision	18,747	-
Accruals and deferred income	16,873	25,001
	<u>417,516</u>	<u>233,965</u>

8. Creditors: Amounts Falling Due After More Than One Year

	2022	2021
	£	£
Bank loans	31,398	200,000
Net wages	-	479
Deferred income	-	9,448
	<u>31,398</u>	<u>209,927</u>

9. Share Capital

	2022	2021
Called Up Share Capital not Paid	100	100
Called Up Share Capital has been paid up	100	100
Amount of Allotted, Called Up Share Capital	<u>200</u>	<u>200</u>

10. Directors Advances, Credits and Guarantees

Included within Debtors are the following loans to directors:

The above loan is unsecured, interest free and repayable on demand.

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.