

**ARMOURPOST LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023**

Armourpost Limited
Financial Statements
For The Year Ended 31 August 2023

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Armourpost Limited
Balance Sheet
As At 31 August 2023

Registered number: 02661751

		2023		2022	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	4		34,054		32,782
			<u>34,054</u>		<u>32,782</u>
CURRENT ASSETS					
Stocks	5	73,605		35,000	
Debtors	6	518,511		548,497	
Cash at bank and in hand		<u>57,011</u>		<u>29,259</u>	
		649,127		612,756	
Creditors: Amounts Falling Due Within One Year	7	<u>(411,116)</u>		<u>(417,516)</u>	
NET CURRENT ASSETS (LIABILITIES)			<u>238,011</u>		<u>195,240</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>272,065</u>		<u>228,022</u>
Creditors: Amounts Falling Due After More Than One Year	8		<u>(21,702)</u>		<u>(31,398)</u>
PROVISIONS FOR LIABILITIES					
Deferred Taxation			<u>(5,354)</u>		<u>(5,354)</u>
NET ASSETS			<u>245,009</u>		<u>191,270</u>
CAPITAL AND RESERVES					
Called up share capital	10		200		200
Profit and Loss Account			<u>244,809</u>		<u>191,070</u>
SHAREHOLDERS' FUNDS			<u>245,009</u>		<u>191,270</u>

Armourpost Limited
Balance Sheet (continued)
As At 31 August 2023

For the year ending 31 August 2023 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

Mr Geoffrey Young

Director

15/11/2023

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 2023

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. Leases

Assets obtained under finance leases are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in the 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 a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

2.5. 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.

3. Average Number of Employees

Average number of employees, including directors, during the year was: 24 (2022: 24)

Armourpost Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 August 2023

4. Tangible Assets

	Land & Property				
	Leasehold	Plant & Machinery	Motor Vehicles	Fixtures & Fittings	Total
	£	£	£	£	£
Cost					
As at 1 September 2022	87,815	76,111	83,899	49,667	297,492
Additions	-	-	31,999	-	31,999
Disposals	-	-	(7,867)	-	(7,867)
As at 31 August 2023	87,815	76,111	108,031	49,667	321,624
Depreciation					
As at 1 September 2022	87,815	68,845	61,383	46,667	264,710
Provided during the period	-	1,860	18,000	3,000	22,860
As at 31 August 2023	87,815	70,705	79,383	49,667	287,570
Net Book Value					
As at 31 August 2023	-	5,406	28,648	-	34,054
As at 1 September 2022	-	7,266	22,516	3,000	32,782

5. Stocks

	2023	2022
	£	£
Stock	73,605	35,000
	73,605	35,000

6. Debtors

	2023	2022
	£	£
Due within one year		
Trade debtors	455,183	449,867
Prepayments and accrued income	4,420	327
SRM Bond	24,679	24,679
Armourpost Service Loan	-	31,175
VAT	34,129	42,349
Called up share capital not paid	100	100
	518,511	548,497

Armourpost Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 August 2023

7. Creditors: Amounts Falling Due Within One Year

	2023	2022
	£	£
Net obligations under finance leases	449	-
Trade creditors	264,422	244,543
Bank loans and overdrafts	10,000	100,195
PAYE and NI	37,569	35,713
Net wages	33,732	1,445
Retention provision	18,747	18,747
Pension creditor	2,113	-
Accruals and deferred income	44,084	16,873
	<u>411,116</u>	<u>417,516</u>

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

	2023	2022
	£	£
Bank loans	21,702	31,398
	<u>21,702</u>	<u>31,398</u>

9. Obligations Under Finance Leases

	2023	2022
	£	£
The future minimum finance lease payments are as follows:		
Not later than one year	449	-
	<u>449</u>	<u>-</u>
	<u>449</u>	<u>-</u>

10. Share Capital

	2023	2022
	£	£
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>

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.