

Registered number: 03161192

**ARMOUR HART GROUP LTD  
DIRECTORS' REPORT AND  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 MARCH 2022**

**Amending:**

- The revised accounts replace the original accounts;
- They are now the statutory accounts;
- They have been prepared as at the date of the original accounts, and not as at the date of the revision and accordingly do not deal with events between those dates;



Ads Accountants

Certified Practising Accountants

117 Dartford Road  
Dartford  
Kent  
DA1 3EN

**Armour Hart Group Ltd**  
**Directors' Report and Financial Statements**  
**For The Year Ended 30 March 2022**

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**Armour Hart Group Ltd  
Company Information  
For The Year Ended 30 March 2022**

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<b>Directors</b>	Mr KEITH GINN Mr STEPHEN PENNINGTON
<b>Company Number</b>	03161192
<b>Registered Office</b>	117 Dartford Road Dartford DA1 3EN
<b>Accountants</b>	Ads Accountants Certified Practising Accountants 117 Dartford Road Dartford Kent DA1 3EN

**Armour Hart Group Ltd**  
**Company-No. 03161192**  
**Directors' Report For The Year Ended 30 March 2022**

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The directors present their report and the financial statements for the year ended 30 March 2022:

**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 the financial statements the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments 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.

**Directors**

The directors who held office during the year were as follows:

Mr KEITH GINN  
Mr STEPHEN PENNINGTON

**Small Company Rules**

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

On behalf of the board

S Pennington  
24/11/2022 11:45:59

*S Pennington*-----

Mr STEPHEN PENNINGTON

Director

17/11/2022

**Armour Hart Group Ltd  
Accountant's Report  
For The Year Ended 30 March 2022**

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**Report to the directors on the preparation of the unaudited statutory accounts of Armour Hart Group Ltd for the year ended 30 March 2022**

In order to assist you to fulfil your duties under the Companies Act 2006, I have prepared for your approval the accounts of Armour Hart Group Ltd for the year ended 30 March 2022 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the accounting records and from information and explanations you have given to us.

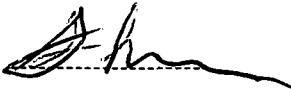
As a practising member of the Institute of Financial Accountants (IFA), we are subject to its ethical and other professional requirements which are detailed at <https://www.ifa.org.uk/about-us/acting-in-the-public-interest/memberregulations>.

This report is made solely to the directors of Armour Hart Group Ltd, as a body, in accordance with the terms of our engagement letter dated 09 March 2018. Our work has been undertaken solely to prepare for your approval the accounts of Armour Hart Group Ltd and state those matters that we have agreed to state to the directors of Armour Hart Group Ltd, as a body, in this report. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Armour Hart Group Ltd and its directors, as a body, for our work or for this report.

It is your duty to ensure that Armour Hart Group Ltd has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit or loss of Armour Hart Group Ltd. You consider that Armour Hart Group Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit of the accounts of Armour Hart Group Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

Signed



**ADS Accountants**

17/11/2022

Ads Accountants  
Certified Practising Accountants  
117 Dartford Road  
Dartford  
Kent  
DA1 3EN

**Armour Hart Group Ltd**  
**Profit and Loss Account**  
**For The Year Ended 30 March 2022**

	Notes	2022 £	2021 £
<b>TURNOVER</b>		4,305,270	3,554,024
Cost of sales		(2,844,394)	(2,037,184)
<b>GROSS PROFIT</b>		1,460,876	1,516,840
Administrative expenses		(748,726)	(1,145,182)
Other operating income		-	94,793
<b>OPERATING PROFIT</b>		712,150	466,451
Interest payable and similar charges	4	(136,560)	(300,913)
<b>PROFIT BEFORE TAXATION</b>		575,590	165,538
Tax on Profit	5	(93,833)	-
<b>PROFIT AFTER TAXATION BEING PROFIT FOR THE FINANCIAL YEAR</b>		481,757	165,538

The notes on pages 8 to 12 form part of these financial statements.

**Armour Hart Group Ltd**  
**-Balance Sheet**  
**As at 30 March 2022**

		2022	2021
	Notes	£	£
<b>FIXED ASSETS</b>			
Intangible Assets	6	56,997	66,497
Tangible Assets	7	19,236	5,653
		76,233	72,150
<b>CURRENT ASSETS</b>			
Stocks	8	358,511	406,265
Debtors	9	1,088,733	817,039
Cash at bank and in hand		46,384	-
		1,493,628	1,223,304
<b>Creditors: Amounts Falling Due Within One Year</b>	10	(1,073,545)	(739,700)
<b>NET CURRENT ASSETS (LIABILITIES)</b>		420,083	483,604
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		496,316	555,754
<b>Creditors: Amounts Falling Due After More Than One Year</b>	11	(279,902)	(352,345)
<b>NET ASSETS</b>		216,414	203,409
<b>CAPITAL AND RESERVES</b>			
Called up share capital	13	100	100
Profit and Loss Account		216,314	203,309
<b>SHAREHOLDERS' FUNDS</b>		216,414	203,409

**Armour Hart Group Ltd**  
**Balance Sheet (continued)**  
**As at 30 March 2022**

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For the year ending 30 March 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 in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved by the board of directors on 17 November 2022 and were signed on its behalf by:

S Pennington  
24/11/2022 11:45:59

*S Pennington*-----

Mr STEPHEN PENNINGTON

Director

The notes on pages 8 to 12 form part of these financial statements.



**Armour Hart Group Ltd**  
**Statement of Changes in Equity**  
**For The Year Ended 30 March 2022**

	Share Capital	Profit and Loss Account	Total
	£	£	£
As at 31 March 2020	100	39,475	39,575
Profit for the year and total comprehensive income	-	165,538	165,538
Dividends paid	-	(1,704)	(1,704)
As at 30 March 2021 and 31 March 2021	100	203,309	203,409
Profit for year	-	481,757	481,757
Other comprehensive income (expense) type A	-	(455,482)	(455,482)
Other comprehensive income for the year	-	(455,482)	(455,482)
Total comprehensive income for the year	-	26,275	26,275
Dividends paid	-	(13,270)	(13,270)
As at 30 March 2022	100	216,314	216,414

**Armour Hart Group Ltd**  
**Notes to the Financial Statements**  
**For The Year Ended 30 March 2022**

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**1. Accounting Policies**

**1.1. Basis of Preparation of Financial Statements**

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

**1.2. Going Concern Disclosure**

The directors have not identified any material uncertainties related to events or conditions that may cast significant doubt about the company's ability to continue as a going concern.

**1.3. 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.

**1.4. Intangible Fixed Assets and Amortisation - Goodwill**

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the separable net assets. It is amortised to profit and loss account over its estimated economic life of 10 years.

**1.5. 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:

Plant & Machinery	25% Reducing method
Motor Vehicles	25% Reducing method

**1.6. Leasing and Hire Purchase Contracts**

Assets obtained under hire purchase contracts and 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.

**1.7. 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.

**Armour Hart Group Ltd**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 30 March 2022**

**1.8. Taxation**

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

**2. Staff Costs**

Staff costs, including directors' remuneration, were as follows:

	2022	2021
	£	£
Wages and salaries	377,214	143,531
Social security costs	48,565	-
Other pension costs	2,864	17,217
	428,643	160,748

**3. Average Number of Employees**

Average number of employees, including directors, during the year was as follows: 55 (2021: 13)

**4. Interest Payable**

	2022	2021
	£	£
Bank loans and overdrafts	65,649	96,982
Factoring charges	64,935	192,160
Finance charges payable under finance leases and hire purchase contracts	46	-
Other finance charges	2,836	7,627
	133,466	296,769

**Armour Hart Group Ltd**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 30 March 2022**

**5. Tax on Profit**

	Tax Rate		2022	2021
	2022	2021	£	£
UK Corporation Tax	19.0%		93,833	-
<b>Total Current Tax Charge</b>			<u>93,833</u>	<u>-</u>
<b>Total tax charge for the period</b>			<u>93,833</u>	<u>-</u>
			<b>2022</b>	<b>2021</b>
			£	£
<b>Profit before tax</b>			<u>575,590</u>	<u>165,538</u>
<b>Breakdown of Tax Charge is:</b>				
Tax on profit at 19% (UK standard rate)			109,362	-
Goodwill/depreciation not allowed for tax			3,023	-
Tax losses utilised			(17,869)	-
Capital allowances			(683)	-
<b>Total tax charge for the period</b>			<u>93,833</u>	<u>-</u>

**6. Intangible Assets**

	Goodwill
	£
<b>Cost</b>	
As at 31 March 2021	94,997
As at 30 March 2022	<u>94,997</u>
<b>Amortisation</b>	
As at 31 March 2021	28,500
Provided during the period	9,500
As at 30 March 2022	<u>38,000</u>
<b>Net Book Value</b>	
As at 30 March 2022	<u>56,997</u>
As at 31 March 2021	<u>66,497</u>

**Armour Hart Group Ltd**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 30 March 2022**

**7. Tangible Assets**

	<b>Plant &amp; Machinery</b>	<b>Motor Vehicles</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>			
As at 31 March 2021	12,187	-	12,187
Additions	-	19,995	19,995
As at 30 March 2022	<u>12,187</u>	<u>19,995</u>	<u>32,182</u>
<b>Depreciation</b>			
As at 31 March 2021	6,534	-	6,534
Provided during the period	1,413	4,999	6,412
As at 30 March 2022	<u>7,947</u>	<u>4,999</u>	<u>12,946</u>
<b>Net Book Value</b>			
As at 30 March 2022	<u>4,240</u>	<u>14,996</u>	<u>19,236</u>
As at 31 March 2021	<u>5,653</u>	<u>-</u>	<u>5,653</u>

**8. Stocks**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Stock - work in progress	358,511	406,265
	<u>358,511</u>	<u>406,265</u>

**9. Debtors**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
<b>Due within one year</b>		
Trade debtors	873,187	620,128
Other debtors	158,612	150,258
Corporation tax recoverable assets	46,653	46,653
	<u>1,078,452</u>	<u>817,039</u>
<b>Due after more than one year</b>		
Directors loan account	10,281	-
	<u>10,281</u>	<u>-</u>
	<u>1,088,733</u>	<u>817,039</u>

**Armour Hart Group Ltd**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 30 March 2022**

**10. Creditors: Amounts Falling Due Within One Year**

	2022	2021
	£	£
Net obligations under finance lease and hire purchase contracts	18,775	-
Trade creditors	169,307	138,989
Bank loans and overdrafts	370,764	66,893
Corporation tax	187,220	183,945
Other taxes and social security	50,418	4,072
VAT	120,507	195,127
Other creditors	-	10,096
Bank loan (Current liabilities - creditors <1 year)	156,554	140,578
	<u>1,073,545</u>	<u>739,700</u>

**11. Creditors: Amounts Falling Due After More Than One Year**

	2022	2021
	£	£
Bank loans	276,441	347,543
Directors loan account	3,461	4,802
	<u>279,902</u>	<u>352,345</u>

**12. Obligations Under Finance Leases and Hire Purchase**

	2022	2021
	£	£
The maturity of these amounts is as follows:		
Amounts Payable:		
Within one year	18,775	-
	<u>18,775</u>	<u>-</u>
	<u>18,775</u>	<u>-</u>

**13. Share Capital**

	2022	2021
Allotted, Called up and fully paid	100	100

**14. Ultimate Controlling Party**

The company's ultimate controlling party is S Pennington by virtue of his ownership of 50% of the issued share capital in the company.

**15. General Information**

Armour Hart Group Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 03161192. The registered office is 117 Dartford Road, Dartford, DA1 3EN.