

**ARMSTORM LIMITED**

**REPORT OF THE DIRECTOR  
AND UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2014**

Company number 04758389

MONDAY



\*A3MT4LNS\*

A08

15/12/2014

#86

COMPANIES HOUSE

**ARMSTORM LIMITED**

**FINANCIAL STATEMENTS  
For the year ended 31 March 2014**

<b>Contents</b>	<b>Page</b>
Company information	1
Directors' report	2
Accountants' report	3
Profit and loss account	4
Balance sheet	5
Notes to the financial statements	6 - 9

**ARMSTORM LIMITED**

Page 1

**COMPANY INFORMATION**

**At 31 March 2014**

<b>Directors :</b>	Mr A W French
<b>Secretary :</b>	Mrs A L French
<b>Registered Number :</b>	04758389
<b>Registered Office :</b>	2 High Street Haslemere Surrey GU27 2LY
<b>Accountants :</b>	Reed Accounts & Tax Limited t/a Reed & Co Hallings Hatch Parkgate Road Newdigate Dorking Surrey RH5 5DY

**DIRECTORS' REPORT**

The director presents his annual report with the financial statements of the company for the year ended 31st March 2014.

**Principal activities**

The principal activity of the company in the year under review was that of manufacture and repair of microphones.

**Director**

The director of the company in office in the year was as follows :

A W French

**Directors' Responsibilities**

Company law requires the directors to prepare financial statements for each financial year 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 the profit or loss of the company for that period. In preparing those financial statements, the directors are required to :


- select suitable accounting policies and apply them consistently;
- make judgements 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 maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to 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.

**Small company rules**

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

It was approved by the board and signed on its behalf.



A W French  
Director

Dated :

05/12/2014

**CHARTERED ACCOUNTANT'S REPORT TO THE BOARD OF DIRECTORS ON THE  
PREPARATION OF THE UNAUDITED STATUTORY ACCOUNTS FOR THE YEAR ENDED  
31 MARCH 2014 OF ARMSTORM LIMITED**

In order to assist you fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts as set out on pages 4 to 9 which comprise of the Profit and loss account, Balance sheet and Notes to the accounts from the company's accounting records and from information and explanations you have given us.

As a member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at [www.icaew.com/regulations](http://www.icaew.com/regulations).

This report is made to the company's board of directors, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts and state those matters that we have agreed to state to them, as a body, in this report in accordance with AAF 2/10 as detailed at [www.icaew.com/compilation](http://www.icaew.com/compilation). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Armstorm Limited and its board of directors as a body for our work or for this report.

It is your duty to ensure that the company 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/(loss) of the company. You consider that the company is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts. 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 statutory accounts.

Signature : 

Chris Reed  
Reed Accounts & Tax Limited  
Chartered Accountants  
Hallings Hatch  
Parkgate Road  
Newdigate  
Dorking  
Surrey  
RH5 5DY

Dated :

05/12/2014

**PROFIT AND LOSS ACCOUNT**  
**For the year ended 31 March 2014**

		<b>Year ended</b> <b>31 March 2014</b>		<b>Year ended</b> <b>31 March 2013</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Turnover</b>			<b>81,121</b>		<b>50,198</b>
<b>Cost of sales</b>			<b>36,214</b>		<b>12,137</b>
<b>Gross profit</b>			<b>44,907</b>		<b>38,061</b>
<b>Administrative expenses</b>			<b>25,230</b>		<b>21,180</b>
<b>Profit on ordinary activities before interest</b>	<b>2</b>		<b>19,677</b>		<b>16,881</b>
<b>Investment income and interest receivable</b>			<b>0</b>		<b>0</b>
<b>Profit on ordinary activities before taxation</b>			<b>19,677</b>		<b>16,881</b>
<b>Tax on profit on ordinary activities</b>	<b>3</b>		<b>3,936</b>		<b>3,376</b>
<b>Profit for the financial year after taxation</b>			<b>15,741</b>		<b>13,505</b>

The notes on pages 6 to 9 form part of these financial statements.

**BALANCE SHEET**

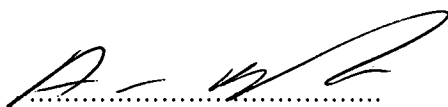
As at 31 March 2014

	Notes	As at 31 March 2014		As at 31 March 2013	
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	5		1,747		1,582
<b>Current assets</b>					
Stocks and work in progress	6	3,500		5,000	
Debtors	7	26,616		3,655	
Bank		790		5,763	
		<u>30,906</u>		<u>14,418</u>	
<b>Creditors</b>					
Amounts falling due within one year	8	<u>(21,304)</u>		<u>(6,935)</u>	
<b>Net current assets</b>			<u>9,602</u>		<u>7,483</u>
<b>Total assets less current liabilities</b>			<u>11,349</u>		<u>9,065</u>
<b>Deferred taxation</b>	9		(305)		(262)
			<u>11,044</u>		<u>8,803</u>
<b>Capital and reserves</b>					
Called up share capital	11		30		30
Profit and loss account	12		11,014		8,773
<b>Total shareholders' funds</b>	13		<u>11,044</u>		<u>8,803</u>

These accounts 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.

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of S.477 of the Companies Act 2006. Members have not required the company, under S.476 of the Companies Act 2006, to obtain an audit for the year. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with S.386 of the Companies Act 2006, and for preparing accounts which give true and fair view of the state of affairs of the company as at the year end date and of its profit for the year then ended in accordance with the requirements on the Companies Act 2006 relating to the accounts so far as applicable to the company.

By Order of the Board

  
 .....  
 A W French - Director  
 Dated : 05/12/2014

The notes on pages 6 to 9 form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS****For the year ended 31 March 2014****1. Statement of accounting policies****Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

**Cash flow**

The accounts do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such under Financial Reporting Standard 1: 'Cash Flow Statements'.

**Turnover**

Turnover represents the total invoice value, excluding value added tax, of goods sold and services rendered during the year.

**Fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life :

Tools and equipment	20% of written down value
Office equipment	20% of written down value

**Stocks**

Stocks are stated at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Deferred taxation**

Deferred tax is recognised in respect of all material timing differences that have originated but not reversed at the balance sheet date

**2. Operating profit**

The operating profit is stated after charging :

	<b>31 March 2014</b>	<b>31 March 2013</b>
	<b>£</b>	<b>£</b>
Depreciation of fixed assets	436	396
Directors remuneration (see below)	<u>8,619</u>	<u>7,100</u>
Directors emoluments and other benefits	<u>8,619</u>	<u>7,100</u>



**NOTES TO THE FINANCIAL STATEMENTS**  
**For the year ended 31 March 2014**

**3. Taxation**

Analysis of the tax credit for the year is as follows :

	<b>31 March 2014 £</b>	<b>31 March 2013 £</b>
Current tax :		
UK Corporation tax at 20%	3,936	3,376
Reconciling items		
Disallowable expenses	87	79
Capital allowances	(130)	(12)
Deferred taxation :		
Move in the year	43	(67)
	<u>3,936</u>	<u>3,376</u>
Tax on profit on ordinary activities		

**4. Dividends**

	<b>31 March 2014 £</b>	<b>31 March 2013 £</b>
Dividends	13,500	6,750
	<u>13,500</u>	<u>6,750</u>

**5. Tangible fixed assets**

	<b>Office equipment £</b>	<b>Tools &amp; equipment £</b>	<b>Total £</b>
<b>Cost :</b>			
At 1 April 2013	4,563	317	4,880
Additions	601	0	601
	<u>5,164</u>	<u>317</u>	<u>5,481</u>
At 31 March 2014			
<b>Depreciation :</b>			
Accumulated depreciation at 1 April 2013	3,016	282	3,298
Charge for the year	429	7	436
	<u>3,445</u>	<u>289</u>	<u>3,734</u>
Accumulated depreciation at 31 March 2014			
<b>Net book value :</b>			
At 31 March 2014	<u>1,719</u>	<u>28</u>	<u>1,747</u>
At 31 March 2013	<u>1,547</u>	<u>35</u>	<u>1,582</u>

**NOTES TO THE FINANCIAL STATEMENTS**

For the year ended 31 March 2014

**6. Stocks and work in progress**

	31 March 2014 £	31 March 2013 £
Stock	<u>3,500</u>	<u>5,000</u>
	<u>3,500</u>	<u>5,000</u>

**7. Debtors**

	31 March 2014 £	31 March 2013 £
Due within one year		
Trade debtors	26,616	3,475
Other debtors	<u>0</u>	<u>180</u>
	<u>26,616</u>	<u>3,655</u>

**8. Creditors : amounts falling due within one year**

	31 March 2014 £	31 March 2013 £
Trade creditors	11,179	2,127
Corporation tax	3,893	3,443
Other taxation and social security	1,557	0
Dividends payable	2,700	0
Other creditors	1,097	525
Accruals	<u>878</u>	<u>840</u>
	<u>21,304</u>	<u>6,935</u>

**9. Deferred taxation**

	31 March 2014 £	31 March 2013 £
Opening balance at 1 April 2013	262	329
Movement in year - accelerated capital allowances	<u>43</u>	<u>(67)</u>
Balance at 31 March 2014	<u>305</u>	<u>262</u>

**10. Related party transactions**

Other creditors includes an amount of £1,097 (2013 £525) which is due to A W French, a director.

**NOTES TO THE FINANCIAL STATEMENTS****For the year ended 31 March 2014****11. Share capital**

	Number	31 March 2014 £	31 March 2013 £
<b>Allotted, issued and fully paid</b>			
Ordinary shares of £1 each	30	<u>30</u>	<u>30</u>

**12. Profit and loss account**

	31 March 2014 £	31 March 2013 £
Reserves at 1 April 2013	8,773	2,018
Profit for the year, before dividends	15,741	13,505
Dividends	(13,500)	(6,750)
Reserves at 31 March 2014	<u>11,014</u>	<u>8,773</u>

**13. Reconciliation of movement in shareholders funds**

	31 March 2014 £	31 March 2013 £
Shareholders funds at 1 April 2013	8,803	2,048
Profit for the year, before dividends	15,741	13,505
Dividends	(13,500)	(6,750)
Shareholders funds at 31 March 2014	<u>11,044</u>	<u>8,803</u>

**13. Control**

The company is controlled by Mr A French, who owns 67% of the equity capital.