

Report of the Director and
Unaudited Financial Statements for the Year Ended 31 March 2018
for
Armstorm Limited

MONDAY



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Armstorm Limited

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for the Year Ended 31 March 2018

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Armstorm Limited

Company Information
for the Year Ended 31 March 2018

DIRECTOR: A French

SECRETARY: Mrs A French

REGISTERED OFFICE: 2 High Street
Haslemere
Surrey
GU27 2LY

REGISTERED NUMBER: 04758389 (England and Wales)

ACCOUNTANTS: Reed Accounts & Tax Limited
Chartered Accountant & Statutory Auditor
Hallings Hatch
Parkgate Road
Dorking
Surrey
RH5 5DY

Armstorm Limited

Report of the Director
for the Year Ended 31 March 2018

The director presents his report with the financial statements of the company for the year ended 31 March 2018.

PRINCIPAL ACTIVITY

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

DIRECTOR

A French held office during the whole of the period from 1 April 2017 to the date of this report.

STATEMENT OF DIRECTOR'S RESPONSIBILITIES

The director is responsible for preparing the Report of the Director and the financial statements in accordance with applicable law and regulations.

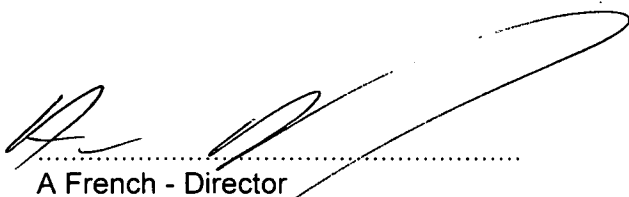
Company law requires the director to prepare financial statements for each financial year. Under that law the director has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the director must not approve the financial statements unless he is 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 these financial statements, the director is required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;

The director is 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 him to ensure that the financial statements comply with the Companies Act 2006. He is 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.

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

ON BEHALF OF THE BOARD:



.....
A French - Director

Date: 04/10/2018

Chartered Accountants' Report to the Director
on the Unaudited Financial Statements of
Armstorm Limited

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Armstorm Limited for the year ended 31 March 2018 which comprise the Income Statement, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising 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 within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the director of Armstorm Limited in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Armstorm Limited and state those matters that we have agreed to state to the director of Armstorm Limited in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Armstorm Limited director for our work or for this report.

It is your duty to ensure that Armstorm Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Armstorm Limited. You consider that Armstorm Limited 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 financial statements of Armstorm Limited. 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 financial statements.



Reed Accounts & Tax Limited
Chartered Accountant & Statutory Auditor
Hallings Hatch
Parkgate Road
Dorking
Surrey
RH5 5DY

Date: 04/10/2018

Armstorm Limited

Income Statement
for the Year Ended 31 March 2018

	Notes	31.3.18 £	31.3.17 £
TURNOVER		119,574	112,007
Cost of sales		<u>15,315</u>	<u>12,377</u>
GROSS PROFIT		104,259	99,630
Administrative expenses		<u>33,834</u>	<u>34,933</u>
OPERATING PROFIT and PROFIT BEFORE TAXATION	4	70,425	64,697
Tax on profit		<u>13,376</u>	<u>11,058</u>
PROFIT FOR THE FINANCIAL YEAR		<u><u>57,049</u></u>	<u><u>53,639</u></u>

The notes form part of these financial statements

Balance Sheet
31 March 2018

	Notes	31.3.18 £	31.3.17 £
FIXED ASSETS			
Tangible assets	5	1,008	1,260
CURRENT ASSETS			
Stocks	6	5,000	5,000
Debtors	7	30,397	4,086
Cash at bank		25,089	19,662
		60,486	28,748
CREDITORS			
Amounts falling due within one year	8	55,458	29,973
NET CURRENT ASSETS/(LIABILITIES)		5,028	(1,225)
TOTAL ASSETS LESS CURRENT LIABILITIES		6,036	35
PROVISIONS FOR LIABILITIES		173	221
NET ASSETS/(LIABILITIES)		5,863	(186)
CAPITAL AND RESERVES			
Called up share capital	9	30	30
Retained earnings	10	5,833	(216)
SHAREHOLDERS' FUNDS		5,863	(186)

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2018 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

Armstorm Limited (Registered number: 04758389)

Balance Sheet - continued
31 March 2018

The financial statements have been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 04/10/2018 and were signed by:

A French - Director

The notes form part of these financial statements

1. STATUTORY INFORMATION

Armstorm Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

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

- Plant and machinery - 20% on reducing balance
- Computer equipment - 20% on reducing balance

Stocks

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

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2018

3. **EMPLOYEES AND DIRECTORS**

The average monthly number of employees during the year was 2 (2017 - 1).

4. **OPERATING PROFIT**

The operating profit is stated after charging:

	31.3.18	31.3.17
	£	£
Depreciation - owned assets	252	315
	<u> </u>	<u> </u>

5. **TANGIBLE FIXED ASSETS**

	Plant and machinery £	Computer equipment £	Totals £
COST			
At 1 April 2017 and 31 March 2018	317	5,906	6,223
	<u> </u>	<u> </u>	<u> </u>
DEPRECIATION			
At 1 April 2017	317	4,646	4,963
Charge for year	-	252	252
	<u> </u>	<u> </u>	<u> </u>
At 31 March 2018	317	4,898	5,215
	<u> </u>	<u> </u>	<u> </u>
NET BOOK VALUE			
At 31 March 2018	-	1,008	1,008
	<u> </u>	<u> </u>	<u> </u>
At 31 March 2017	-	1,260	1,260
	<u> </u>	<u> </u>	<u> </u>

6. **STOCKS**

	31.3.18	31.3.17
	£	£
Finished goods	5,000	5,000
	<u> </u>	<u> </u>

7. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.18	31.3.17
	£	£
Trade debtors	28,203	2,989
Directors' current accounts	2,194	1,097
	<u> </u>	<u> </u>
	30,397	4,086
	<u> </u>	<u> </u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2018

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.18	31.3.17
	£	£
Trade creditors	635	3,022
Tax	13,424	11,122
VAT	3,790	1,078
Proposed dividends	36,000	13,000
Accrued expenses	1,609	1,751
	<u>55,458</u>	<u>29,973</u>

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			31.3.18	31.3.17
Number:	Class:	Nominal value:	£	£
30	Ordinary	1.00	<u>30</u>	<u>30</u>

10. RESERVES

	Retained earnings £
At 1 April 2017	(216)
Profit for the year	57,049
Dividends	<u>(51,000)</u>
At 31 March 2018	<u>5,833</u>

11. RELATED PARTY DISCLOSURES

Included in debtors are amounts due from related parties of £2,194 (2017 £1,097).

12. ULTIMATE CONTROLLING PARTY

The controlling party is A French.

The ultimate controlling party is A French.