

REGISTERED NUMBER: 05575786 (England and Wales)

Unaudited Financial Statements for the Year Ended 30th September 2017

for

Armstrong Interiors Limited

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for the Year Ended 30th September 2017

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DIRECTORS:

Mr P R Armstrong
Mrs G K Armstrong

REGISTERED OFFICE:

Peine House
Hind Hill Street
Heywood
Lancashire
OL10 1JZ

REGISTERED NUMBER:

05575786 (England and Wales)

ACCOUNTANT:

Frazer Waite Desmier Limited
Peine House
Hind Hill Street
Heywood
Lancashire
OL10 1JZ

BANKERS:

Lloyds Bank PLC
45 The Rock
Bury
Lancashire
BL9 0JP

Statement of Financial Position
30th September 2017

	Notes	30.9.17 £	£	30.9.16 £	£
FIXED ASSETS					
Tangible assets	4		125,136		122,218
CURRENT ASSETS					
Stocks and work in progress	5	140,000		140,000	
Debtors	6	584,783		869,507	
Cash at bank		<u>116,335</u>		<u>149,246</u>	
		841,118		1,158,753	
CREDITORS					
Amounts falling due within one year	7	<u>275,818</u>		<u>573,824</u>	
NET CURRENT ASSETS			<u>565,300</u>		<u>584,929</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			690,436		707,147
CREDITORS					
Amounts falling due after more than one year	8		(9,402)		(15,406)
PROVISIONS FOR LIABILITIES	9		<u>(10,134)</u>		<u>(11,779)</u>
NET ASSETS			<u>670,900</u>		<u>679,962</u>
CAPITAL AND RESERVES					
Called up share capital	10		7		7
Retained earnings	11		<u>670,893</u>		<u>679,955</u>
SHAREHOLDERS' FUNDS			<u>670,900</u>		<u>679,962</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30th September 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30th September 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) 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.
- (b)

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

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors on 12th January 2018 and were signed on its behalf by:

Mr P R Armstrong - Director

Notes to the Financial Statements
for the Year Ended 30th September 2017

1. **STATUTORY INFORMATION**

Armstrong Interiors 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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on cost

Stocks

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 items.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks and work in progress to their present location and condition.

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 statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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 30th September 2017

2. **ACCOUNTING POLICIES - continued**

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 5 .

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1st October 2016	25,154	146,987	5,623	177,764
Additions	2,000	43,211	-	45,211
Disposals	-	(11,500)	-	(11,500)
At 30th September 2017	27,154	178,698	5,623	211,475
DEPRECIATION				
At 1st October 2016	16,220	35,792	3,534	55,546
Charge for year	2,403	30,288	1,857	34,548
Eliminated on disposal	-	(3,755)	-	(3,755)
At 30th September 2017	18,623	62,325	5,391	86,339
NET BOOK VALUE				
At 30th September 2017	8,531	116,373	232	125,136
At 30th September 2016	8,934	111,195	2,089	122,218

Notes to the Financial Statements - continued
for the Year Ended 30th September 2017

4. **TANGIBLE FIXED ASSETS - continued**

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Motor vehicles £
COST	
At 1st October 2016 and 30th September 2017	<u>30,974</u>
DEPRECIATION	
At 1st October 2016	10,648
Charge for year	<u>5,082</u>
At 30th September 2017	<u>15,730</u>
NET BOOK VALUE	
At 30th September 2017	<u>15,244</u>
At 30th September 2016	<u>20,326</u>

5. **STOCKS AND WORK IN PROGRESS**

	30.9.17 £	30.9.16 £
Valuation	15,000	15,000
Work-in-progress	<u>125,000</u>	<u>125,000</u>
	<u>140,000</u>	<u>140,000</u>

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

	30.9.17 £	30.9.16 £
Trade debtors	388,921	655,476
Retentions	100,936	100,936
Other debtors	19,330	-
OPS Environmental Services Ltd	48,189	93,189
Prepayments	<u>27,407</u>	<u>19,906</u>
	<u>584,783</u>	<u>869,507</u>

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

	30.9.17 £	30.9.16 £
Hire purchase contracts	6,618	6,004
Trade creditors	129,228	204,923
Tax	42,032	119,074
Social security and other taxes	14,767	19,653
VAT	60,012	86,784
Directors' loan accounts	891	104,702
Accrued expenses	<u>22,270</u>	<u>32,684</u>
	<u>275,818</u>	<u>573,824</u>

Notes to the Financial Statements - continued
for the Year Ended 30th September 2017

8. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	30.9.17	30.9.16
	£	£
Hire purchase contracts	<u>9,402</u>	<u>15,406</u>

9. **PROVISIONS FOR LIABILITIES**

	30.9.17	30.9.16
	£	£
Deferred tax		
Accelerated capital allowances	<u>10,134</u>	<u>11,779</u>
		Deferred tax
		£
Balance at 1st October 2016		11,779
Credit to Income Statement during year		<u>(1,645)</u>
Balance at 30th September 2017		<u>10,134</u>

10. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:			30.9.17	30.9.16
Number:	Class:	Nominal value:	£	£
5	Ordinary	1	5	5
1	Preference A	1	1	1
1	Preference B	1	<u>1</u>	<u>1</u>
			<u>7</u>	<u>7</u>

11. **RESERVES**

	Retained earnings
	£
At 1st October 2016	679,955
Profit for the year	138,068
Dividends	<u>(147,130)</u>
At 30th September 2017	<u>670,893</u>

12. **RELATED PARTY DISCLOSURES**

Notes to the Financial Statements - continued
for the Year Ended 30th September 2017

12. **RELATED PARTY DISCLOSURES - continued**

OPS Environmental Services Ltd

A company in which Mr P R Armstrong is a director and shareholder

During the year OPS Environmental Services Ltd repaid amounts totalling £45,000

	30.9.17	30.9.16
	£	£
Amount due from related party at the balance sheet date	<u>48,189</u>	<u>93,189</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.