

COMPANY REGISTRATION NUMBER: 05780382

**Armadillo Noise & Vibration Limited**  
**Filleted Unaudited Financial Statements**  
**31 March 2017**

# **Armadillo Noise & Vibration Limited**

## **Financial Statements**

**Year ended 31 March 2017**

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# Armadillo Noise & Vibration Limited

## Statement of Financial Position

31 March 2017

	Note	2017 £	2016 £
<b>Fixed assets</b>			
Tangible assets	4	66,854	65,447
<b>Current assets</b>			
Stocks		85,417	47,649
Debtors	5	451,572	179,416
Cash at bank and in hand		386,411	257,949
		923,400	485,014
<b>Creditors: amounts falling due within one year</b>	6	276,242	184,561
<b>Net current assets</b>		647,158	300,453
<b>Total assets less current liabilities</b>		714,012	365,900
<b>Capital and reserves</b>			
Called up share capital		200	200
Profit and loss account		713,812	365,700
<b>Members funds</b>		714,012	365,900

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the income statement has not been delivered.

For the year ending 31 March 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 ;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

# **Armadillo Noise & Vibration Limited**

## **Statement of Financial Position** *(continued)*

**31 March 2017**

These financial statements were approved by the board of directors and authorised for issue on 13 October 2017 ,  
and are signed on behalf of the board by:

D Shaw

Director

Company registration number: 05780382

# **Armadillo Noise & Vibration Limited**

## **Notes to the Financial Statements**

### **Year ended 31 March 2017**

#### **1. General information**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Unit 1 Riverside Works, Brighton Street, Shipley, BD17 7EB.

#### **2. Accounting policies**

##### **Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

##### **Transition to FRS 102**

The entity transitioned from previous UK GAAP to FRS 102 as at 1 April 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 8.

##### **Revenue recognition**

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

##### **Income tax**

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

**Foreign currencies**

Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate as at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, with any gains or losses being taken to the profit and loss account.

**Tangible assets**

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

**Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Office cabin	-	20% reducing balance
Plant and machinery	-	25% reducing balance
Fixtures and fittings	-	15% reducing balance
Motor vehicles	-	25% reducing balance

Office equipment - 20% reducing balance

### **Impairment of fixed assets**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

### **Stocks**

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

### **Finance leases and hire purchase contracts**

Assets held under finance leases and hire purchase contracts are recognised in the statement of financial position as assets and liabilities at the lower of the fair value of the assets and the present value of the minimum lease payments, which is determined at the inception of the lease term. Any initial direct costs of the lease are added to the amount recognised as an asset. Lease payments are apportioned between the finance charges and reduction of the outstanding lease liability using the effective interest method. Finance charges are allocated to each period so as to produce a constant rate of interest on the remaining balance of the liability.

### **Financial instruments**

Compound instruments comprise both a liability and an equity component. At date of issue, the fair value of the liability component is estimated using the prevailing market interest rate for a similar debt instrument. The liability component is accounted for as a financial liability. The residual is the difference between the net proceeds of issue and the liability component (at time of issue). The residual is the equity component, which is accounted for as an equity instrument. The interest expense on the liability component is calculated applying the effective interest rate for the liability component of the instrument. The difference between this amount and any repayments is added to the carrying amount of the liability in the balance sheet.



### Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund. When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

### 3. Employee numbers

The average number of persons employed by the company during the year, including the directors, amounted to 15 (2016: 14 ).

### 4. Tangible assets

	Land and buildings £	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Equipment £	Total £
<b>Cost</b>						
At 1 Apr 2016	7,250	40,415	1,766	10,150	62,062	<b>121,643</b>
Additions	—	11,800	1,494	—	20,561	<b>33,855</b>
Disposals	—	—	—	—	( 19,000)	<b>( 19,000)</b>
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<b>At 31 Mar 2017</b>	<b>7,250</b>	<b>52,215</b>	<b>3,260</b>	<b>10,150</b>	<b>63,623</b>	<b>136,498</b>
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<b>Depreciation</b>						
At 1 Apr 2016	363	31,719	533	4,247	19,334	<b>56,196</b>
Charge for the year	1,377	4,133	217	1,476	8,251	<b>15,454</b>
Disposals	—	—	—	—	( 2,006)	<b>( 2,006)</b>
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<b>At 31 Mar 2017</b>	<b>1,740</b>	<b>35,852</b>	<b>750</b>	<b>5,723</b>	<b>25,579</b>	<b>69,644</b>
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<b>Carrying amount</b>						
<b>At 31 Mar 2017</b>	<b>5,510</b>	<b>16,363</b>	<b>2,510</b>	<b>4,427</b>	<b>38,044</b>	<b>66,854</b>
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At 31 Mar 2016	6,887	8,696	1,233	5,903	42,728	65,447
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### 5. Debtors

	<b>2017</b>	2016
	<b>£</b>	£
Trade debtors	<b>288,157</b>	131,811
Other debtors	<b>163,415</b>	47,605
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	<b>451,572</b>	179,416
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### 6. Creditors: amounts falling due within one year

	<b>2017</b>	2016
	<b>£</b>	£
Trade creditors	<b>66,566</b>	80,714
Corporation tax	<b>104,272</b>	48,211
Social security and other taxes	<b>105,097</b>	55,400
Other creditors	<b>307</b>	236
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	<b>276,242</b>	184,561
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## 7. Directors' advances, credits and guarantees

During the year the directors entered into the following advances and credits with the company:

### 2017

	Balance brought forward	Advances/ (credits) to the directors	Amounts repaid	Balance outstanding
	£	£	£	£
D Shaw	( 118)	28,431	( 28,466)	( 153)
JA Shaw	( 118)	28,430	( 28,466)	( 154)
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	( 236)	56,861	( 56,932)	( 307)
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### 2016

	Balance brought forward	Advances/ (credits) to the directors	Amounts repaid	Balance outstanding
	£	£	£	£
D Shaw	( 106)	65,169	( 65,181)	( 118)
JA Shaw	( 107)	65,169	( 65,180)	( 118)
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	( 213)	130,338	( 130,361)	( 236)
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## 8. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 April 2015.

No transitional adjustments were required in equity or profit or loss for the year.

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.