

**JACK ARMSTRONG & CO LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**YEAR ENDED**  
**31 JANUARY 2012**

**Company Registration No. 02777353**

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**Chartered Accountants and Business Advisers**

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**JACK ARMSTRONG & CO LTD**

**FINANCIAL STATEMENTS**

**YEAR ENDED 31 JANUARY 2012**

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**JACK ARMSTRONG & CO LTD**

**THE DIRECTOR'S REPORT**

**YEAR ENDED 31 JANUARY 2012**

The director presents her report and the unaudited financial statements of the company for the year ended 31 January 2012

**PRINCIPAL ACTIVITIES**

The principal activity of the company during the year was the distribution of Ecoflow and Amega Global products

**DIRECTOR**

The director who served the company during the year was as follows

S Armstrong

**SMALL COMPANY PROVISIONS**

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

Registered office  
61 London Road  
Maidstone  
Kent  
ME16 8TX

Signed by order of the director



D STONES  
Company Secretary

Approved by the director on 20.9.12

**JACK ARMSTRONG & CO LTD**  
**PROFIT AND LOSS ACCOUNT**  
**YEAR ENDED 31 JANUARY 2012**

	Note	2012 £	2011 £
<b>TURNOVER</b>		5,173	9,090
Cost of sales		<u>3,636</u>	<u>5,415</u>
<b>GROSS PROFIT</b>		1,537	3,675
Administrative expenses		10,763	16,246
Other operating income		(1,530)	(3,606)
<b>LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		<u>(7,696)</u>	<u>(8,965)</u>
Tax on loss on ordinary activities		-	-
<b>LOSS FOR THE FINANCIAL YEAR</b>		<u>(7,696)</u>	<u>(8,965)</u>

The notes on pages 4 to 7 form part of these financial statements.

**JACK ARMSTRONG & CO LTD****BALANCE SHEET****31 JANUARY 2012**

	Note	2012 £	£	2011 £	£
<b>FIXED ASSETS</b>					
Tangible assets	3		666		646
<b>CURRENT ASSETS</b>					
Stocks		200		221	
Debtors	4	292		1,044	
Cash at bank		595		716	
		<u>1,087</u>		<u>1,981</u>	
<b>CREDITORS: Amounts falling due within one year</b>	5	<u>33,776</u>		<u>26,954</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(32,689)</u>		<u>(24,973)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>(32,023)</u>		<u>(24,327)</u>
<b>CAPITAL AND RESERVES</b>					
Called-up equity share capital	7		5,000		5,000
Profit and loss account	8		<u>(37,023)</u>		<u>(29,327)</u>
<b>DEFICIT</b>			<u>(32,023)</u>		<u>(24,327)</u>

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The director acknowledges her responsibility for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements 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 its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

These financial statements were approved and signed by the director and authorised for issue on

20.9.12



S ARMSTRONG

Company Registration Number 02777353

**JACK ARMSTRONG & CO LTD**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 JANUARY 2012**

**1. ACCOUNTING POLICIES**

**Basis of accounting**

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)

**Turnover**

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion

**Amortisation**

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Goodwill - In full last year

**Fixed assets**

All fixed assets are initially recorded at cost

**Depreciation**

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

Equipment - 15% reducing balance / 3 years straight line

**Stocks**

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

**Operating lease agreements**

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease

**Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities

**JACK ARMSTRONG & CO LTD****NOTES TO THE FINANCIAL STATEMENTS****YEAR ENDED 31 JANUARY 2012****2. OPERATING LOSS**

Operating loss is stated after charging

	<b>2012</b>	2011
	<b>£</b>	£
Director's remuneration	—	—
Depreciation of owned fixed assets	<b>232</b>	114
Loss on disposal of fixed assets	<b>276</b>	<u>1,750</u>

**3. TANGIBLE FIXED ASSETS**

	<b>Equipment</b>
	<b>£</b>
<b>COST</b>	
At 1 February 2011	1,496
Additions	528
Disposals	<u>(569)</u>
<b>At 31 January 2012</b>	<u><b>1,455</b></u>
<b>DEPRECIATION</b>	
At 1 February 2011	850
Charge for the year	232
On disposals	<u>(293)</u>
<b>At 31 January 2012</b>	<u><b>789</b></u>
<b>NET BOOK VALUE</b>	
<b>At 31 January 2012</b>	<u><b>666</b></u>
At 31 January 2011	<u>646</u>

**4. DEBTORS**

	<b>2012</b>	2011
	<b>£</b>	£
Trade debtors	<b>205</b>	244
VAT recoverable	<b>25</b>	285
Other debtors	—	470
Prepayments and accrued income	<b>62</b>	45
	<u><b>292</b></u>	<u>1,044</u>

**JACK ARMSTRONG & CO LTD****NOTES TO THE FINANCIAL STATEMENTS****YEAR ENDED 31 JANUARY 2012****5. CREDITORS: Amounts falling due within one year**

	2012		2011	
	£	£	£	£
Trade creditors		793		196
Other creditors including taxation				
Directors current accounts	31,329		25,835	
Other creditors	1,545		923	
Accruals and deferred income	109		—	
		<u>32,983</u>		<u>26,758</u>
		<u>33,776</u>		<u>26,954</u>

**6. RELATED PARTY TRANSACTIONS**

The company was under the control of S Armstrong throughout the current and previous year as the managing director and shareholder

During the year the director made payments on behalf of the company totalling £5,494 (2011 - £6,729) As at 31 January 2012 the company owed the director £31,329 (2011 - £25,835)

**7. SHARE CAPITAL****Authorised share capital:**

	2012	2011
	£	£
1,000,000 Ordinary shares of £1 each	<u>1,000,000</u>	<u>1,000,000</u>

**Allotted, called up and fully paid:**

	2012		2011	
	No	£	No	£
5,000 Ordinary shares of £1 each	<u>5,000</u>	<u>5,000</u>	<u>5,000</u>	<u>5,000</u>

**8. PROFIT AND LOSS ACCOUNT**

	2012	2011
	£	£
Balance brought forward	(29,327)	(20,362)
Loss for the financial year	<u>(7,696)</u>	<u>(8,965)</u>
Balance carried forward	<u>(37,023)</u>	<u>(29,327)</u>



**JACK ARMSTRONG & CO LTD**

**NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31 JANUARY 2012**

**9. GOING CONCERN**

As at 31 January 2012 the company had net current liabilities of £32,689 and is therefore dependent on the continued support of its director. Although losses have been sustained in the current and previous year, the company has traded profitably in past years. The director is actively investigating new avenues of income to return the company to a profitable position. The director therefore considers the company to be a going concern and the accounts have been prepared on that basis.