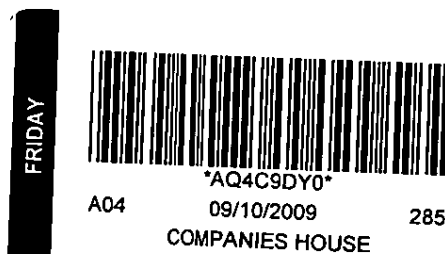


**JACK ARMSTRONG & COMPANY LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**YEAR ENDED**  
**31 JANUARY 2009**

**Company Registration No. 2777353**



**LEVICKS**  
**Chartered Accountants and Business Advisers**

# JACK ARMSTRONG & CO LTD

## FINANCIAL STATEMENTS

YEAR ENDED 31 JANUARY 2009

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# JACK ARMSTRONG & CO LTD

## THE DIRECTOR'S REPORT

### YEAR ENDED 31 JANUARY 2009

The director presents her report and the unaudited financial statements of the company for the year ended 31 January 2009.

#### PRINCIPAL ACTIVITIES

The principal activity of the company during the year was the distribution of Ecoflow and Bioflow 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 VII of the Companies Act 1985.

Registered office:  
61 London Road  
Maidstone  
Kent  
ME16 8TX

Signed by order of the director



D STONES  
Company Secretary

Approved by the director on ..... 5.10.09 .....

**JACK ARMSTRONG & CO LTD**  
**PROFIT AND LOSS ACCOUNT**  
**YEAR ENDED 31 JANUARY 2009**

	Note	2009 £	2008 £
<b>TURNOVER</b>		<b>11,061</b>	<b>8,642</b>
Cost of sales		<u>8,370</u>	<u>5,565</u>
<b>GROSS PROFIT</b>		<b>2,691</b>	<b>3,077</b>
Distribution costs		281	24
Administrative expenses		15,295	12,958
Other operating income		<u>(15,471)</u>	<u>(16,200)</u>
<b>OPERATING PROFIT</b>	2	<b>2,586</b>	<b>6,295</b>
Interest receivable		61	78
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		<b>2,647</b>	<b>6,373</b>
Tax on profit on ordinary activities	3	13	15
<b>PROFIT FOR THE FINANCIAL YEAR</b>		<b><u>2,634</u></b>	<b><u>6,358</u></b>

# JACK ARMSTRONG & CO LTD

## BALANCE SHEET

31 JANUARY 2009

	Note	2009 £	2008 £
<b>FIXED ASSETS</b>			
Intangible assets	4	2,000	2,250
Tangible assets	5	<u>893</u>	<u>951</u>
		<b>2,893</b>	<b>3,201</b>
<b>CURRENT ASSETS</b>			
Stocks		1,203	821
Debtors	6	2,042	1,906
Cash at bank		<u>2,123</u>	<u>3,641</u>
		<b>5,368</b>	<b>6,368</b>
<b>CREDITORS: Amounts falling due within one year</b>	7	<u>17,812</u>	<u>21,754</u>
<b>NET CURRENT LIABILITIES</b>		<b>(12,444)</b>	<b>(15,386)</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b><u>(9,551)</u></b>	<b><u>(12,185)</u></b>
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	9	5,000	5,000
Profit and loss account	10	<u>(14,551)</u>	<u>(17,185)</u>
<b>DEFICIT</b>		<b><u>(9,551)</u></b>	<b><u>(12,185)</u></b>

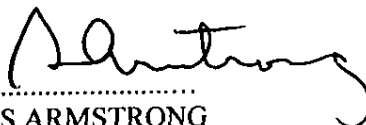
The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The director acknowledges her responsibility for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 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 226, 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 VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities (effective January 2007).

These financial statements were approved and signed by the director and authorised for issue on 05/10/09...

  
.....  
S ARMSTRONG

**JACK ARMSTRONG & CO LTD**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 JANUARY 2009**

**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 January 2007).

**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 - 10 years straight line

**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

**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 2009**

**2. OPERATING PROFIT**

Operating profit is stated after charging:

	2009 £	2008 £
Director's emoluments	—	—
Amortisation of intangible assets	250	250
Depreciation of owned fixed assets	159	167
Loss on disposal of fixed assets	<u>252</u>	<u>—</u>

**3. TAXATION ON ORDINARY ACTIVITIES**

Analysis of charge in the year

	2009 £	2008 £
Current tax:		
UK Corporation tax based on the results for the year	<u>13</u>	<u>15</u>
Total current tax	<u>13</u>	<u>15</u>

**4. INTANGIBLE FIXED ASSETS**

	Goodwill £
<b>COST</b>	
At 1 February 2008 and 31 January 2009	<u>2,500</u>
<b>AMORTISATION</b>	
At 1 February 2008	250
Charge for the year	<u>250</u>
At 31 January 2009	<u>500</u>
<b>NET BOOK VALUE</b>	
At 31 January 2009	<u>2,000</u>
At 31 January 2008	<u>2,250</u>

**JACK ARMSTRONG & CO LTD****NOTES TO THE FINANCIAL STATEMENTS****YEAR ENDED 31 JANUARY 2009****5. TANGIBLE FIXED ASSETS**

	Equipment £
<b>COST</b>	
At 1 February 2008	1,628
Additions	353
Disposals	<u>(485)</u>
<b>At 31 January 2009</b>	<b><u>1,496</u></b>
<b>DEPRECIATION</b>	
At 1 February 2008	677
Charge for the year	159
On disposals	<u>(233)</u>
<b>At 31 January 2009</b>	<b><u>603</u></b>
<b>NET BOOK VALUE</b>	
<b>At 31 January 2009</b>	<b><u>893</u></b>
At 31 January 2008	<u>951</u>

**6. DEBTORS**

	2009 £	2008 £
Trade debtors	347	136
VAT recoverable	51	-
Other debtors	959	1,160
Prepayments and accrued income	685	610
	<u>2,042</u>	<u>1,906</u>

**7. CREDITORS: Amounts falling due within one year**

	2009 £	2008 £	2008 £
Trade creditors	769	19	980
Other creditors including taxation:			
Corporation tax	13	188	
VAT	-	19,170	
Directors current accounts	15,912	1,397	
Other creditors	<u>1,118</u>		
	<u>17,043</u>		<u>20,774</u>
	<u>17,812</u>		<u>21,754</u>



**JACK ARMSTRONG & CO LTD****NOTES TO THE FINANCIAL STATEMENTS****YEAR ENDED 31 JANUARY 2009****8. 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 advanced £4,275 (2008 £1,680) to the company. The company repaid £7,533 (2008 - £1,000) to the director. As at 31 January 2009 the company owed the director £15,912 (2008 - £19,170).

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

	2009 £	2008 £
1,000,000 Ordinary shares of £1 each	<u>1,000,000</u>	<u>1,000,000</u>

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

	2009		2008	
	No	£	No	£
Ordinary shares of £1 each	<u>5,000</u>	<u>5,000</u>	<u>5,000</u>	<u>5,000</u>

**10. PROFIT AND LOSS ACCOUNT**

	2009 £	2008 £
Balance brought forward	(17,185)	(23,543)
Profit for the financial year	<u>2,634</u>	<u>6,358</u>
Balance carried forward	<u>(14,551)</u>	<u>(17,185)</u>

**11. GOING CONCERN**

As at 31 January 2009 the company had net current liabilities of £12,444 and is therefore dependent on the continued support of its director. The company has traded profitably in the current year and it is anticipated that this will continue. The director therefore considers the company to be a going concern and the accounts have been prepared on that basis.