

Registered number

01113078

Forde & McHugh Ltd

Filleted Accounts

30 November 2023

Forde & McHugh Ltd**Registered number:** 01113078**Balance Sheet****as at 30 November 2023**

	Notes	2023 £	2022 £
Fixed assets			
Tangible assets	3	270,226	294,598
Current assets			
Stocks		250,000	350,000
Debtors	4	116,879	188,490
Investments held as current assets	5	760,644	760,471
Cash at bank and in hand		1,410,929	1,349,000
		<u>2,538,452</u>	<u>2,647,961</u>
Creditors: amounts falling due within one year	6	(316,689)	(423,626)
Net current assets		<u>2,221,763</u>	<u>2,224,335</u>
Net assets		<u>2,491,989</u>	<u>2,518,933</u>
Capital and reserves			
Called up share capital		1,000	1,000
Profit and loss account		2,490,989	2,517,933
Shareholders' funds		<u>2,491,989</u>	<u>2,518,933</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

W A McHugh

Director

Approved by the board on 14 February 2024

Forde & McHugh Ltd
Notes to the Accounts
for the year ended 30 November 2023

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Plant and machinery	20% on reducing balances
Motor vehicles	20% on reducing balances

Investments

Investments in subsidiaries, associates and joint ventures are measured at cost less any accumulated impairment losses. Listed investments are measured at fair value. Unlisted investments are measured at fair value unless the value cannot be measured reliably, in which case they are measured at cost less any accumulated impairment losses. Changes in fair value are included in the profit and loss account.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

2 Employees	2023	2022
	Number	Number
Average number of persons employed by the company	<u>16</u>	<u>16</u>

3 Tangible fixed assets	Plant and machinery etc	Motor vehicles	Total
	£	£	£
Cost			
At 1 December 2022	140,565	586,053	726,618
Additions	-	44,300	44,300
Disposals	-	(36,316)	(36,316)
At 30 November 2023	<u>140,565</u>	<u>594,037</u>	<u>734,602</u>
Depreciation			
At 1 December 2022	99,436	332,584	432,020
Charge for the year	8,226	59,205	67,431
On disposals	-	(35,075)	(35,075)
At 30 November 2023	<u>107,662</u>	<u>356,714</u>	<u>464,376</u>
Net book value			
At 30 November 2023	<u>32,903</u>	<u>237,323</u>	<u>270,226</u>
At 30 November 2022	<u>41,129</u>	<u>253,469</u>	<u>294,598</u>

4 Debtors	2023	2022
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	£	£
Trade debtors	64,388	86,179
Other debtors	52,491	102,311
	<u>116,879</u>	<u>188,490</u>

5 Investments held as current assets

2023 2022

£ £

Fair value

Listed investments	<u>760,644</u>	<u>760,471</u>
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Increase/(decrease) in fair value included in the profit and loss account for the financial year

Listed investments	<u>(19,935)</u>	<u>(60,479)</u>
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6 Creditors: amounts falling due within one year

2023 2022

£ £

Trade creditors	161,930	333,537
Directors loan account	821	840
Taxation and social security costs	113,014	77,183
Other creditors	<u>40,924</u>	<u>12,066</u>
	<u>316,689</u>	<u>423,626</u>

7 Other information

Forde & McHugh Ltd is a private company limited by shares and incorporated in England. Its registered office is:

17 Reson Way

Boxmoor

Hemel Hempstead

Herts

HP1 1NU

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