

Forum Europe Limited

Financial Statements for the Year Ended 30 June 2018

DIRECTORS:

D S Craft
J O Wilmott
A I M Simon
C F Selmer

REGISTERED OFFICE:

Suite 8
33-35 West Bute Street
Cardiff
South Glamorgan
CF10 5LH

REGISTERED NUMBER:

05339004 (England and Wales)

ACCOUNTANTS:

BPU Limited
Chartered Accountants
Radnor House
Greenwood Close
Cardiff Gate Business Park
Cardiff
CF23 8AA

**Chartered Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
Forum Europe Limited**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Forum Europe Limited for the year ended 30 June 2018 which comprise the Profit and Loss account, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Forum Europe Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Forum Europe Limited and state those matters that we have agreed to state to the Board of Directors of Forum Europe Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Forum Europe Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Forum Europe Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Forum Europe Limited. You consider that Forum Europe Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Forum Europe Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

BPU Limited
Chartered Accountants

1 February 2019

Balance Sheet
30 June 2018

		2018		2017	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible assets	3		3,404		-
Tangible assets	4		17,675		17,586
			21,079		17,586
CURRENT ASSETS					
Debtors	5	454,243		373,895	
Cash at bank		263,223		344,999	
		717,466		718,894	
CREDITORS					
Amounts falling due within one year	6	477,017		498,453	
NET CURRENT ASSETS			240,449		220,441
TOTAL ASSETS LESS CURRENT LIABILITIES			261,528		238,027
PROVISIONS FOR LIABILITIES			3,000		3,000
NET ASSETS			258,528		235,027
CAPITAL AND RESERVES					
Called up share capital			90		90
Share premium			124,470		124,470
Capital redemption reserve			40		40
Retained earnings			133,928		110,427
SHAREHOLDERS' FUNDS			258,528		235,027

The notes form part of these financial statements

Balance Sheet - continued
30 June 2018

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2018 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
- (b) 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.

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 Profit and Loss account has not been delivered.

The financial statements were approved by the Board of Directors on 30 January 2019 and were signed on its behalf by:

J O Wilmott - Director

**Notes to the Financial Statements
for the Year Ended 30 June 2018**

1. 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 represents net invoiced sales of services, excluding value added tax and is recognised when the event takes place.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Computer software is being amortised evenly over its estimated useful life of three years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Improvements to property	- 25% straight line
Plant and machinery	- 25% reducing balance

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Pension costs

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

2. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 18 (2017 - 13) .

Notes to the Financial Statements - continued
for the Year Ended 30 June 2018

3. INTANGIBLE FIXED ASSETS

	Computer software £
COST	
Additions	<u>3,713</u>
At 30 June 2018	<u>3,713</u>
AMORTISATION	
Amortisation for year	<u>309</u>
At 30 June 2018	<u>309</u>
NET BOOK VALUE	
At 30 June 2018	<u>3,404</u>

4. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and machinery £	Totals £
COST			
At 1 July 2017	3,095	56,078	59,173
Additions	-	5,196	5,196
At 30 June 2018	<u>3,095</u>	<u>61,274</u>	<u>64,369</u>
DEPRECIATION			
At 1 July 2017	3,095	38,492	41,587
Charge for year	-	5,107	5,107
At 30 June 2018	<u>3,095</u>	<u>43,599</u>	<u>46,694</u>
NET BOOK VALUE			
At 30 June 2018	<u>-</u>	<u>17,675</u>	<u>17,675</u>
At 30 June 2017	<u>-</u>	<u>17,586</u>	<u>17,586</u>

Notes to the Financial Statements - continued
for the Year Ended 30 June 2018

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Trade debtors	264,226	175,517
Other debtors	23,248	642
VAT	43,908	47,856
Prepayments & accrued Income	122,861	149,880
	<u>454,243</u>	<u>373,895</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Trade creditors	89,761	127,401
Corporation tax	39,426	62,280
Social security & other taxes	20,430	6,291
Other creditors	48,582	63,285
Directors' loan accounts	90,306	115,927
Accruals & deferred income	188,512	123,269
	<u>477,017</u>	<u>498,453</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.