ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2015

FOR

THE FORGE (IW) LIMITED

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THE FORGE (IW) LIMITED

COMPANY INFORMATION FOR THE YEAR ENDED 31 MARCH 2015

DIRECTOR: T A Rann

REGISTERED OFFICE: Exchange House

St. Cross Lane Newport Isle of Wight PO30 5BZ

REGISTERED NUMBER: 07178317 (England and Wales)

ACCOUNTANTS: Bright Brown Limited

Chartered Accountants Exchange House St. Cross Lane Newport Isle of Wight PO30 5BZ

ABBREVIATED BALANCE SHEET 31 MARCH 2015

| | | 2015 | | 2014 | 2014 | |
|-------------------------------------|-------|----------|---------|---------|--------|--|
| | Notes | £ | £ | £ | £ | |
| FIXED ASSETS | | | | | | |
| Intangible assets | 2 3 | | 12,000 | | 14,400 | |
| Tangible assets | 3 | | 12,036 | | 12,873 | |
| | | | 24,036 | | 27,273 | |
| CURRENT ASSETS | | | | | | |
| Stocks | | 26,000 | | 26,000 | | |
| Debtors | | 129,192 | | 143,155 | | |
| | | 155,192 | | 169,155 | | |
| CREDITORS | | , | | , | | |
| Amounts falling due within one year | 4 | 159,712_ | | 168,242 | | |
| NET CURRENT (LIABILITIES)/ASSETS | | | (4,520) | | 913 | |
| TOTAL ASSETS LESS CURRENT | | | | | | |
| LIABILITIES | | | 19,516 | | 28,186 | |
| | | | , | | , | |
| PROVISIONS FOR LIABILITIES | | | 1,178 | | 1,075 | |
| NET ASSETS | | | 18,338 | | 27,111 | |
| | | | | | | |
| CAPITAL AND RESERVES | | | | | | |
| Called up share capital | 5 | | 1,000 | | 1,000 | |
| Profit and loss account | - | | 17,338 | | 26,111 | |
| SHAREHOLDERS' FUNDS | | | 18,338 | | 27,111 | |
| MININGER TONDE | | | 10,550 | | 27,111 | |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2015 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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 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 notes form part of these abbreviated accounts

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ABBREVIATED BALANCE SHEET - continued 31 MARCH 2015

| The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies. |
|---|
| The financial statements were approved by the director on 29 June 2015 and were signed by: |
| T A Rann - Director |

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2015

1. ACCOUNTING POLICIES

Accounting convention

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

Turnover represents net invoices sales of goods and services, excluding value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2010, is being amortised evenly over its estimated useful life of ten years.

Tangible fixed assets

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

Plant and machinery etc

- 10% on reducing balance

Stocks

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

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

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

2. INTANGIBLE FIXED ASSETS

| INTANGIBLE FIXED ASSETS | Total |
|-------------------------|--------|
| COST | £ |
| At 1 April 2014 | |
| and 31 March 2015 | 24,000 |
| AMORTISATION | |
| At 1 April 2014 | 9,600 |
| Amortisation for year | 2,400 |
| At 31 March 2015 | 12,000 |
| NET BOOK VALUE | |
| At 31 March 2015 | 12,000 |
| At 31 March 2014 | 14,400 |

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NOTES TO THE ABBREVIATED ACCOUNTS - continued FOR THE YEAR ENDED 31 MARCH 2015

| 3. | TANGIBLE FIXED ASSETS | | | | | |
|----|-----------------------|-----------------------|---|-----------------|--------------|------------|
| | | | | | | Total £ |
| | COST | | | | | |
| | At I April 201 | 14 | | | | 18,608 |
| | Additions | | | | | 499 |
| | At 31 March 2 | 2015 | | | | 19,107 |
| | DEPRECIAT | TION | | | | |
| | At 1 April 201 | 14 | | | | 5,735 |
| | Charge for year | ar | | | | 1,336 |
| | At 31 March 2 | 2015 | | | | 7,071 |
| | NET BOOK | VALUE | | | | |
| | At 31 March 2 | 2015 | | | | 12,036 |
| | At 31 March 2 | 2014 | | | | 12,873 |
| 4. | CREDITORS | S | | | | |
| | Creditors inclu | ude an amount of £ 4: | 5 (2014 - £ 40,163) for which security | has been given. | | |
| 5. | CALLED UP | SHARE CAPITAL | | | | |
| | Allotted, issue | ed and fully paid: | | | | |
| | Number: | Class: | | Nominal | 2015 | 2014 |
| | | | | value: | £ | £ |
| | 1,000 | Ordinary | | 1 | <u>1,000</u> | 1,000 |

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