

Registration number 07996925

Forshaws Accountants Limited

Abbreviated accounts

for the year ended 31 March 2015

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Forshaws Accountants Limited

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Forshaws Accountants Limited

**Abbreviated balance sheet
as at 31 March 2015**

		2015		2014	
	Notes	£	£	£	£
Fixed assets					
Intangible assets	2		1,286,576		1,536,731
Tangible assets	2		<u>15,622</u>		<u>16,229</u>
			1,302,198		1,552,960
Current assets					
Stocks		57,603		41,435	
Debtors		75,044		59,065	
Cash at bank and in hand		<u>203,573</u>		<u>174,881</u>	
		336,220		275,381	
Creditors: amounts falling due within one year		<u>(928,691)</u>		<u>(1,409,859)</u>	
Net current liabilities			<u>(592,471)</u>		<u>(1,134,478)</u>
Total assets less current liabilities			709,727		418,482
Provisions for liabilities			<u>(1,678)</u>		<u>(1,315)</u>
Net assets			<u>708,049</u>		<u>417,167</u>
Capital and reserves					
Called up share capital	3		500		500
Profit and loss account			<u>707,549</u>		<u>416,667</u>
Shareholders' funds			<u>708,049</u>		<u>417,167</u>

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 3 to 4 form an integral part of these financial statements.

Forshaws Accountants Limited

Abbreviated balance sheet (continued)

**Directors' statements required by Sections 475(2) and (3)
for the year ended 31 March 2015**

For the year ended 31 March 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies .

These accounts were approved by the directors on 23 December 2015, and are signed on their behalf by:

MB Solomon

Director



Registration number 07996925

The notes on pages 3 to 4 form an integral part of these financial statements.

Forshaws Accountants Limited

Notes to the abbreviated financial statements for the year ended 31 March 2015

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year and derives from the provision of goods falling within the company's ordinary activities.

1.3. Goodwill

Acquired goodwill is stated at the lower of cost and fair value. An impairment review is carried out annually at the year end date to establish whether an impairment loss should be recognised.

1.4. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Leasehold properties	-	No depreciation is provided on leasehold properties
Plant and machinery	-	25% straight line
Fixtures, fittings and equipment	-	20% reducing balance
Computer equipment	-	33.33% straight line

1.5. Stock and work in progress

Work in progress is valued at the lower of cost and net realisable value.

1.6. Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions:

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Forshaws Accountants Limited

Notes to the abbreviated financial statements for the year ended 31 March 2015

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2. Fixed assets	Intangible assets £	Tangible fixed assets £	Total £
Cost			
At 1 April 2014	1,536,731	30,350	1,567,081
Additions	-	9,140	9,140
Disposals	(250,155)	(3,136)	(253,291)
At 31 March 2015	1,286,576	36,354	1,322,930
Depreciation and			
At 1 April 2014	-	14,121	14,121
On disposals	-	(2,690)	(2,690)
Charge for year	-	9,301	9,301
At 31 March 2015	-	20,732	20,732
Net book values			
At 31 March 2015	1,286,576	15,622	1,302,198
At 31 March 2014	1,536,731	16,229	1,552,960

3. Share capital	2015 £	2014 £
Allotted, called up and fully paid		
100 Ordinary 'A' shares of £1 each	100	100
100 Ordinary 'B' shares of £1 each	100	100
100 Ordinary 'C' shares of £1 each	100	100
100 Ordinary 'D' shares of £1 each	100	100
100 Ordinary 'E' shares of £1 each	100	100
	500	500
Equity Shares		
100 Ordinary 'A' shares of £1 each	100	100
100 Ordinary 'B' shares of £1 each	100	100
100 Ordinary 'C' shares of £1 each	100	100
100 Ordinary 'D' shares of £1 each	100	100
100 Ordinary 'E' shares of £1 each	100	100
	500	500