

# Forge Solutions Ltd

Filleted Annual Report and Unaudited Abridged Financial Statements  
for the Year Ended 31 July 2022

HSJ Accountants Ltd  
Severn House  
Hazell Drive  
Newport  
South Wales  
NP10 8FY

# Forge Solutions Ltd

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**Forge Solutions Ltd**

**Company Information**

<b>Director</b>	Mr A D Fitton
<b>Registered office</b>	Warth Business Centre Suite 321 Warth Road Bury Lancs BL9 9TB
<b>Accountants</b>	HSJ Accountants Ltd Severn House Hazell Drive Newport South Wales NP10 8FY

**Forge Solutions Ltd**  
**(Registration number: 11400632)**  
**Abridged Balance Sheet as at 31 July 2022**

	Note	2022 £	2021 £
<b>Fixed assets</b>			
Tangible assets	<u>4</u>	24,728	21,750
<b>Current assets</b>			
Debtors		3,028	12,263
Cash at bank and in hand		9,732	7,765
		<u>12,760</u>	<u>20,028</u>
<b>Prepayments and accrued income</b>		1,989	7,831
<b>Creditors:</b> Amounts falling due within one year		<u>(13,482)</u>	<u>(29,059)</u>
<b>Net current assets/(liabilities)</b>		<u>1,267</u>	<u>(1,200)</u>
<b>Total assets less current liabilities</b>		25,995	20,550
<b>Accruals and deferred income</b>		<u>(1,400)</u>	<u>(1,400)</u>
<b>Net assets</b>		<u>24,595</u>	<u>19,150</u>
<b>Capital and reserves</b>			
Called up share capital	<u>6</u>	1	1
Profit and loss account		<u>24,594</u>	<u>19,149</u>
Shareholders' funds		<u>24,595</u>	<u>19,150</u>

**Forge Solutions Ltd**  
**(Registration number: 11400632)**  
**Abridged Balance Sheet as at 31 July 2022**

For the financial year ending 31 July 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's 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 director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

All of the company's members have consented to the preparation of an Abridged Balance Sheet in accordance with Section 444(2A) of the Companies Act 2006.

Approved and authorised by the director on 21 October 2022

.....  
Mr A D Fitton  
Director

# Forge Solutions Ltd

## Notes to the Unaudited Abridged Financial Statements for the Year Ended 31 July 2022

### 1 General information

The company is a private company limited by share capital, incorporated in England & Wales .

The address of its registered office is:

Warth Business Centre Suite 321

Warth Road

Bury

Lancs

BL9 9TB

United Kingdom

These financial statements were authorised for issue by the director on 21 October 2022.

### 2 Accounting policies

#### Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### Statement of compliance

These abridged financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

#### Basis of preparation

These abridged financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

#### Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

#### Tax

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

## Forge Solutions Ltd

### Notes to the Unaudited Abridged Financial Statements for the Year Ended 31 July 2022

#### Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

#### Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Office equipment	25% straight line

#### Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

#### Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

#### Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

#### Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the profit and loss account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

## **Forge Solutions Ltd**

### **Notes to the Unaudited Abridged Financial Statements for the Year Ended 31 July 2022**

#### **Share capital**

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

#### **Dividends**

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

#### **3 Staff numbers**

The average number of persons employed by the company (including the director) during the year, was 40 (2021 - 43 ).



## Forge Solutions Ltd

### Notes to the Unaudited Abridged Financial Statements for the Year Ended 31 July 2022

#### 4 Tangible assets

	Office equipment £	Total £
<b>Cost or valuation</b>		
At 1 August 2021	30,847	30,847
Additions	12,368	12,368
	<hr/>	<hr/>
At 31 July 2022	43,215	43,215
	<hr/>	<hr/>
<b>Depreciation</b>		
At 1 August 2021	9,056	9,056
Charge for the year	9,431	9,431
	<hr/>	<hr/>
At 31 July 2022	18,487	18,487
	<hr/>	<hr/>
<b>Carrying amount</b>		
At 31 July 2022	24,728	24,728
	<hr/>	<hr/>
At 31 July 2021	21,750	21,750
	<hr/>	<hr/>

#### 5 Related party transactions

##### Other transactions with the director

During the year the director made unsecured, repayable on demand, interest free loans to the company. At the balance sheet date, the balance owed to the director was £235. (2021: £143).

#### 6 Share capital

##### Allotted, called up and fully paid shares

	2022		2021	
	No.	£	No.	£
Ordinary of £1 each	1	1	1	1
	<hr/>	<hr/>	<hr/>	<hr/>

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.