

Unaudited Financial Statements for the Year Ended 30 June 2020

for

Forrest Road Holdings Limited

Contents of the Financial Statements
for the Year Ended 30 June 2020

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

Forrest Road Holdings Limited

Company Information
for the Year Ended 30 June 2020

DIRECTORS:

Mrs L Dunsmore
J M Dunsmore

REGISTERED OFFICE:

22 Napier Road
Edinburgh
EH10 5AY

REGISTERED NUMBER:

SC547282 (Scotland)

ACCOUNTANTS:

J S Accounting Services Limited
13-15 Morningside Drive
EDINBURGH
EH10 5LZ

Forrest Road Holdings Limited (Registered number: SC547282)**Balance Sheet**
30 June 2020

	Notes	30.6.20 £	£	30.6.19 £	£
FIXED ASSETS					
Tangible assets	4		1,728,289		894,538
CURRENT ASSETS					
Stocks		5,000		-	
Debtors	5	3,260		6,273	
Cash at bank and in hand		<u>72,724</u>		<u>2,230</u>	
		80,984		8,503	
CREDITORS					
Amounts falling due within one year	6	<u>117,860</u>		<u>5,584</u>	
NET CURRENT (LIABILITIES)/ASSETS			<u>(36,876)</u>		<u>2,919</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,691,413		897,457
CREDITORS					
Amounts falling due after more than one year	7		<u>627,675</u>		<u>280,000</u>
NET ASSETS			<u>1,063,738</u>		<u>617,457</u>
CAPITAL AND RESERVES					
Called up share capital			1,100,001		630,001
Retained earnings			<u>(36,263)</u>		<u>(12,544)</u>
SHAREHOLDERS' FUNDS			<u>1,063,738</u>		<u>617,457</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2020 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
- (b) 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.

Balance Sheet - continued
30 June 2020

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 2 December 2020 and were signed on its behalf by:

J M Dunsmore - Director

Notes to the Financial Statements
for the Year Ended 30 June 2020

1. STATUTORY INFORMATION

Forrest Road Holdings Limited is a private company, limited by shares, registered in Scotland. The company's registered number and registered office address can be found on the [Company Information page](#).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

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 - 33% on cost and 20% on cost

Stocks

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

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 12 (2019 - NIL).

Notes to the Financial Statements - continued
for the Year Ended 30 June 2020

4. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 July 2019	894,538	-	894,538
Additions	787,209	50,078	837,287
At 30 June 2020	<u>1,681,747</u>	<u>50,078</u>	<u>1,731,825</u>
DEPRECIATION			
Charge for year	-	3,536	3,536
At 30 June 2020	<u>-</u>	<u>3,536</u>	<u>3,536</u>
NET BOOK VALUE			
At 30 June 2020	<u>1,681,747</u>	<u>46,542</u>	<u>1,728,289</u>
At 30 June 2019	<u>894,538</u>	<u>-</u>	<u>894,538</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.20 £	30.6.19 £
Other debtors	<u>3,260</u>	<u>6,273</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.20 £	30.6.19 £
Trade creditors	13,083	4,021
Taxation and social security	2,023	-
Other creditors	<u>102,754</u>	<u>1,563</u>
	<u>117,860</u>	<u>5,584</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	30.6.20 £	30.6.19 £
Other creditors	<u>627,675</u>	<u>280,000</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.