

Registered Number 07178317

The Forge (IW) Limited

Abbreviated Accounts

31 March 2011

The Forge (IW) Limited

Registered Number 07178317

Company Information

Registered Office:

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

Reporting Accountants:

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

The Forge (IW) Limited

Registered Number 07178317

Balance Sheet as at 31 March 2011

	Notes	2011 £	£	
Fixed assets				
Intangible	2		21,600	
Tangible	3		18,483	
			<u>40,083</u>	-
Current assets				
Stocks		25,000		
Debtors		81,949		
Total current assets		<u>106,949</u>		-
Creditors: amounts falling due within one year	4	(145,975)		
Net current assets (liabilities)			(39,026)	
Total assets less current liabilities			<u>1,057</u>	-
Total net assets (liabilities)			<u>1,057</u>	-
Capital and reserves				
Called up share capital	5		1,000	
Profit and loss account			57	
Shareholders funds			<u>1,057</u>	-

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- a. For the year ending 31 March 2011 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
 - b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
 - c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
 - d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 07 November 2011

And signed on their behalf by:

T A Rann, Director

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 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 31 March 2011

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 invoiced sales of goods, 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.

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.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery 10% on reducing balance

2 **Intangible fixed assets**

Cost or valuation	£
Additions	<u>24,000</u>
At 31 March 2011	<u>24,000</u>

Amortisation

Charge for year	<u>2,400</u>
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	At 31 March 2011	<u>2,400</u>	
	Net Book Value		
	At 31 March 2011	21,600	
3	Tangible fixed assets		
			Total
	Cost		£
	Additions	-	<u>20,537</u>
	At 31 March 2011	-	<u>20,537</u>
	Depreciation		
	Charge for year	-	<u>2,054</u>
	At 31 March 2011	-	<u>2,054</u>
	Net Book Value		
	At 31 March 2011		18,483
4	Creditors		
		2011	
		£	
	Secured Debts	53,033	
5	Share capital		
		2011	
		£	
	Allotted, called up and fully paid:		
	1000 Ordinary shares of £1 each	1,000	