

Registered Number 07178317

The Forge (IW) Limited

Abbreviated Accounts

31 March 2012

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 2012

	Notes	2012 £	2011 £
Fixed assets			
Intangible	2	19,200	21,600
Tangible	3	12,832	15,685
		<u>32,032</u>	<u>37,285</u>
Current assets			
Stocks		25,980	25,000
Debtors		84,719	81,949
Total current assets		<u>110,699</u>	<u>106,949</u>
Creditors: amounts falling due within one year	4	(135,530)	(142,866)
Net current assets (liabilities)		(24,831)	(35,917)
Total assets less current liabilities		<u>7,201</u>	<u>1,368</u>
Provisions for liabilities		(336)	0
Total net assets (liabilities)		<u>6,865</u>	<u>1,368</u>
Capital and reserves			
Called up share capital	5	1,000	1,000
Profit and loss account		5,865	368
Shareholders funds		<u>6,865</u>	<u>1,368</u>

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- a. For the year ending 31 March 2012 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 13 August 2012

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 2012

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	£
At 01 April 2011	<u>24,000</u>
At 31 March 2012	<u>24,000</u>

Amortisation

	At 01 April 2011	2,400		
	Charge for year	<u>2,400</u>		
	At 31 March 2012	<u>4,800</u>		
	Net Book Value			
	At 31 March 2012	19,200		
	At 31 March 2011	<u>21,600</u>		
3	Tangible fixed assets			
			Total	
	Cost		£	
	At 01 April 2011		17,428	
	Additions		385	
	Disposals	-	<u>(2,014)</u>	
	At 31 March 2012	-	<u>15,799</u>	
	Depreciation			
	At 01 April 2011		1,743	
	Charge for year		1,426	
	On disposals	-	<u>(202)</u>	
	At 31 March 2012	-	<u>2,967</u>	
	Net Book Value			
	At 31 March 2012		12,832	
	At 31 March 2011	-	<u>15,685</u>	
4	Creditors			
		2012	2011	
		£	£	
	Secured Debts	49,313	53,033	
5	Share capital			
		2012	2011	
		£	£	
	Allotted, called up and fully paid:			
	1000 Ordinary shares of £1 each	1,000	1,000	