

REGISTERED NUMBER: 07178317 (England and Wales)

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2014

FOR

THE FORGE (IW) LIMITED

THE FORGE (IW) LIMITED (REGISTERED NUMBER: 07178317)

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FOR THE YEAR ENDED 31 MARCH 2014**

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THE FORGE (IW) LIMITED

COMPANY INFORMATION FOR THE YEAR ENDED 31 MARCH 2014

DIRECTOR:

T A Rann

REGISTERED OFFICE:

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

REGISTERED NUMBER:

07178317 (England and Wales)

ACCOUNTANTS:

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

THE FORGE (IW) LIMITED (REGISTERED NUMBER: 07178317)**ABBREVIATED BALANCE SHEET
31 MARCH 2014**

	Notes	2014 £	£	2013 £	£
FIXED ASSETS					
Intangible assets	2		14,400		16,800
Tangible assets	3		<u>12,873</u>		<u>12,029</u>
			27,273		28,829
CURRENT ASSETS					
Stocks		26,000		31,000	
Debtors		<u>143,155</u>		<u>127,966</u>	
		169,155		158,966	
CREDITORS					
Amounts falling due within one year	4	<u>168,242</u>		<u>161,570</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>913</u>		<u>(2,604)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			28,186		26,225
PROVISIONS FOR LIABILITIES			<u>1,075</u>		<u>577</u>
NET ASSETS			<u>27,111</u>		<u>25,648</u>
CAPITAL AND RESERVES					
Called up share capital	5		1,000		1,000
Profit and loss account			<u>26,111</u>		<u>24,648</u>
SHAREHOLDERS' FUNDS			<u>27,111</u>		<u>25,648</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2014 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and 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.
- (b)

THE FORGE (IW) LIMITED (REGISTERED NUMBER: 07178317)

ABBREVIATED BALANCE SHEET - continued
31 MARCH 2014

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

The financial statements were approved by the director on 27 October 2014 and were signed by:

T A Rann - Director

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2014**

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 invoices sales of goods and services, 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.

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 - 10% on reducing balance

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.

THE FORGE (IW) LIMITED (REGISTERED NUMBER: 07178317)

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 MARCH 2014**

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2013 and 31 March 2014	<u>24,000</u>
AMORTISATION	
At 1 April 2013	7,200
Amortisation for year	<u>2,400</u>
At 31 March 2014	<u>9,600</u>
NET BOOK VALUE	
At 31 March 2014	<u>14,400</u>
At 31 March 2013	<u>16,800</u>

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2013	16,332
Additions	<u>2,276</u>
At 31 March 2014	<u>18,608</u>
DEPRECIATION	
At 1 April 2013	4,303
Charge for year	<u>1,432</u>
At 31 March 2014	<u>5,735</u>
NET BOOK VALUE	
At 31 March 2014	<u>12,873</u>
At 31 March 2013	<u>12,029</u>

4. CREDITORS

Creditors include an amount of £ 40,163 (2013 - £ 51,395) for which security has been given.

THE FORGE (IW) LIMITED (REGISTERED NUMBER: 07178317)

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 MARCH 2014

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2014 £	2013 £
1,000	Ordinary	1	<u>1,000</u>	<u>1,000</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.