

Company Registration No. SC204813 (Scotland)

FORBES BUILDING DESIGN LIMITED
UNAUDITED ABBREVIATED FINANCIAL
STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2016

FORBES BUILDING DESIGN LIMITED

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FORBES BUILDING DESIGN LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2016

	Notes	2016 £	£	2015 £	£
Fixed assets					
Tangible assets	2		791,929		794,164
Current assets					
Stocks		4,184		20,784	
Debtors		47,843		47,845	
Cash at bank and in hand		80,423		67,135	
		<u>132,450</u>		<u>135,764</u>	
Creditors: amounts falling due within one year	3	<u>(37,851)</u>		<u>(55,047)</u>	
Net current assets			94,599		80,717
Total assets less current liabilities			<u>886,528</u>		<u>874,881</u>
Creditors: amounts falling due after more than one year	4		(55,640)		(64,450)
Provisions for liabilities			(554)		(554)
			<u>830,334</u>		<u>809,877</u>
Capital and reserves					
Called up share capital	5		80		80
Other reserves			197,719		197,719
Profit and loss account			632,535		612,078
Shareholders' funds			<u>830,334</u>		<u>809,877</u>

FORBES BUILDING DESIGN LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2016

For the financial year ended 31 March 2016 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 financial statements for the year in question in accordance with section 476;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 20 December 2016

Alan G W Forbes

Director

Company Registration No. SC204813

FORBES BUILDING DESIGN LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2016

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention, modified to include the revaluation of certain fixed assets, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2 Turnover

Turnover represents amounts receivable for the provision of architectural and building design consultancy services, net of VAT. Turnover is recognised on the accruals basis.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Buildings	2% Straight line
Fixtures, fittings & equipment	25% Reducing balance

The investment properties are held for long term investment and are accounted for in accordance with the Financial Reporting Standard for Smaller Entities in that they are carried at market value. The surplus or deficit on revaluation is transferred to the revaluation reserve unless a deficit or its reversal on an individual investment property is expected to be permanent, in which case it is recognised in the profit and loss account for the period.

Although the Companies Act would normally require the systematic annual depreciation of fixed assets, the directors believe that the policy of not providing depreciation on the investment properties is necessary in order for the accounts to give a true and fair view, since the current market value of the investment properties and changes to that value, are of prime importance rather than a calculation of systematic annual depreciation. Depreciation is only one of the factors reflected in the annual valuation, and the amount which might otherwise have been included cannot be separately identified or quantified.

1.4 Stock and work in progress

Stock and work in progress are valued at the lower of cost and net realisable value.

1.5 Pensions

The company makes contributions to personal pension schemes for the benefit of its employees. Contributions payable are charged to the profit and loss account in the year they are payable.

1.6 Deferred taxation

Deferred tax is provided in full on timing differences which result in an obligation at the balance sheet date to pay more tax, or right to pay less tax, at a future date, at rates expected to apply when they crystallise based on current tax rates and law. Timing differences arise from inclusion of items of income and expenditure in taxation computations in periods different from those in which they are included in the financial statements. Deferred tax assets are recognised to the extent that it is regarded as more likely than not they will be recovered. Deferred tax assets and liabilities are not discounted.

FORBES BUILDING DESIGN LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2016

2 Fixed assets

	Tangible assets £
Cost	
At 1 April 2015	873,531
Additions	1,431
At 31 March 2016	874,962
Depreciation	
At 1 April 2015	79,367
Charge for the year	3,666
At 31 March 2016	83,033
Net book value	
At 31 March 2016	791,929
At 31 March 2015	794,164

3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £4,760 (2015 - £9,360).

4 Creditors: amounts falling due after more than one year

	2016 £	2015 £
Analysis of loans repayable in more than five years		
Total amounts repayable by instalments which are due in more than five years	36,598	27,010

The aggregate amount of creditors for which security has been given amounted to £55,640 (2015 - £64,450).

5 Share capital

	2016 £	2015 £
Allotted, called up and fully paid		
80 Ordinary shares of £1 each	80	80

FORBES BUILDING DESIGN LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2016

6 Related party relationships and transactions

Loans to director

A loan was provided to the director during the year as outlined in the table below:

Description	% Rate	Opening Balance £	Amounts Advanced £	Interest Charged £	Amounts Repaid £	Closing Balance £
Alan G W Forbes -	-	18,240	2,017	-	5,937	14,320
		<u>18,240</u>	<u>2,017</u>	<u>-</u>	<u>5,937</u>	<u>14,320</u>

There are no fixed terms of repayment.

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