Registered number: SC453090

FORBES GR LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022

Sense Accounting Limited

36 Bruntsfield Place
Edinburgh
EH10 4HJ

Forbes GR Ltd
Unaudited Financial Statements
For The Year Ended 30 June 2022

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Forbes GR Ltd
Balance Sheet
As at 30 June 2022

Registered number: SC453090

	Notes	2022 £	2022 £	2021 £	2021 £
FIXED ASSETS					
Tangible Assets	**3**		1,536,647		1,540,639
			1,536,647		1,540,639
CURRENT ASSETS					
Stock	**4**	1,940		1,810	
Debtors	**5**	644		1,843	
Cash at bank and in hand		227,795		216,304	
		230,379		219,957	
Creditors: Amounts Falling Due Within One Year	**6**	(241,211)		(424,439)	
NET CURRENT ASSETS (LIABILITIES)			(10,832)		(204,482)
TOTAL ASSETS LESS CURRENT LIABILITIES			1,525,815		1,336,157
PROVISIONS FOR LIABILITIES					
Deferred Taxation			(17,271)		(17,772)
NET ASSETS			1,508,544		1,318,385
CAPITAL AND RESERVES					
Called up share capital	**7**		100		100
Profit and Loss Account			1,508,444		1,318,285
SHAREHOLDERS' FUNDS			1,508,544		1,318,385

For the year ending 30 June 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr P C Duriez

Director
9 December 2022

The notes on pages 3 to 6 form part of these financial statements.

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold	No depreciation
Fixtures & Fittings	10% straight line
Computer Equipment	33.3% straight line

1.4. Stocks and Work in Progress

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 stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

1.5. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and assets reflect the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 19 (2021: 17)

3. Tangible Assets

	Land & Property Freehold	Fixtures & Fittings	Computer Equipment	Total
	£	£	£	£
Cost				
As at 1 July 2021	1,522,029	58,388	3,983	1,584,400
Additions	-	-	2,673	2,673
As at 30 June 2022	1,522,029	58,388	6,656	1,587,073
Depreciation				
As at 1 July 2021	-	40,701	3,060	43,761
Provided during the period	-	5,899	766	6,665
As at 30 June 2022	-	46,600	3,826	50,426
Net Book Value				
As at 30 June 2022	1,522,029	11,788	2,830	1,536,647
As at 1 July 2021	1,522,029	17,687	923	1,540,639

4. Stock

	2022	2021
	£	£
Stock - materials	1,940	1,810
	1,940	1,810

5. Debtors

	2022	2021
	£	£
Due within one year		
Prepayments and accrued income	644	1,435
Amounts owed by related parties	-	408
	644	1,843

6. Creditors: Amounts Falling Due Within One Year

	2022	2021
	£	£
Trade creditors	4,393	1,416
Bank loans and overdrafts	-	77
Corporation tax	64,688	71,308
Other taxes and social security	4,769	5,657
Other creditors	9,143	6,103
Accruals and deferred income	4,733	3,753
Directors' loan accounts	22,087	-
Amounts owed to related parties	131,398	336,125
	241,211	424,439

7. Share Capital

	2022	2021
Allotted, Called up and fully paid	100	100

8. Related Party Transactions

Included within amounts owed to related parties is an amount of £131,398 (2021: £336,125) due to Forbes CP Limited.This amount is interest free with no fixed terms of repayment. Forbes CP Limited is a related party by virtue of common ownership. PCA Duriez is also a director of Forbes CP Limited.

Included within amounts owed by related parties is an amount of £Nil (2021: due to £408) due from Forbes BP Ltd. This amount is interest free with no fixed terms of repayment. Forbes BP Ltd is a related party by virtue of common ownership. PCA Duriez is also a director of Forbes BP Ltd.

9. General Information

Forbes GR Ltd is a private company, limited by shares, incorporated in Scotland, registered number SC453090 . The registered office is 7 Bruntsfield Terrace, Edinburgh, EH10 4EX.

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.