

Financial Statements For The Year Ended 31st March 2022

for

Forestdale Business Services Limited

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For The Year Ended 31st March 2022

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Forestdale Business Services Limited

Company Information
For The Year Ended 31st March 2022

DIRECTORS:

J W Baker
C M Baker

REGISTERED OFFICE:

1-3 Manor Road
Chatham
Kent
ME4 6AE

REGISTERED NUMBER:

01221643 (England and Wales)

ACCOUNTANTS:

Beak Kemmenoe
Chartered Accountants
1-3 Manor Road
Chatham
Kent
ME4 6AE

Statement of Financial Position
31st March 2022

| | Notes | 2022 £ | £ | 2021 £ | £ |
|--|-------|------------------|------------------|------------------|------------------|
| FIXED ASSETS | | | | | |
| Intangible assets | 5 | | 1 | | 1 |
| Tangible assets | 6 | | 3,068,859 | | 4,865,113 |
| Investment property | 7 | | <u>1,725,043</u> | | <u>-</u> |
| | | | 4,793,903 | | 4,865,114 |
| CURRENT ASSETS | | | | | |
| Stocks | | 957,025 | | 796,379 | |
| Debtors | 8 | 1,720,083 | | 1,001,663 | |
| Cash at bank | | <u>1,151,845</u> | | <u>1,324,060</u> | |
| | | 3,828,953 | | 3,122,102 | |
| CREDITORS | | | | | |
| Amounts falling due within one year | 9 | <u>992,481</u> | | <u>663,154</u> | |
| NET CURRENT ASSETS | | | <u>2,836,472</u> | | <u>2,458,948</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | 7,630,375 | | 7,324,062 |
| PROVISIONS FOR LIABILITIES | | | <u>53,938</u> | | <u>58,766</u> |
| NET ASSETS | | | <u>7,576,437</u> | | <u>7,265,296</u> |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | | | 2,004 | | 2,004 |
| Retained earnings | | | <u>7,574,433</u> | | <u>7,263,292</u> |
| SHAREHOLDERS' FUNDS | | | <u>7,576,437</u> | | <u>7,265,296</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2022 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- 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.

Statement of Financial Position - continued
31st March 2022

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 18th December 2022 and were signed on its behalf by:

J W Baker - Director

C M Baker - Director

Notes to the Financial Statements
For The Year Ended 31st March 2022

1. **STATUTORY INFORMATION**

Forestdale Business Services Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. **STATEMENT OF COMPLIANCE**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006.

3. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is the total amount receivable by the company for goods supplied and services provided, excluding VAT and trade discounts.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 1996, is being amortised evenly over its estimated useful life of ten years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

| | |
|-------------------------|---------------------------|
| Freehold property | - 2% on cost |
| Plant and machinery | - 20% on reducing balance |
| Fixtures and fittings | - 10% on reducing balance |
| Motor vehicles | - 25% on reducing balance |
| Furniture and equipment | - 10% on reducing balance |

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the statement of financial position date.

Notes to the Financial Statements - continued
For The Year Ended 31st March 2022

3. **ACCOUNTING POLICIES - continued**

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

Payments in respect of other post-retirement benefits are charged to profit or loss in the period to which they relate.

4. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 38 (2021 - 40) .

5. **INTANGIBLE FIXED ASSETS**

| | Goodwill £ |
|-----------------------|-----------------|
| COST | |
| At 1st April 2021 | |
| and 31st March 2022 | <u>10,000</u> |
| AMORTISATION | |
| At 1st April 2021 | |
| and 31st March 2022 | <u>9,999</u> |
| NET BOOK VALUE | |
| At 31st March 2022 | <u><u>1</u></u> |
| At 31st March 2021 | <u><u>1</u></u> |

Notes to the Financial Statements - continued
For The Year Ended 31st March 2022

6. **TANGIBLE FIXED ASSETS**

| | Freehold property £ | Plant and machinery £ | Fixtures and fittings £ |
|---------------------------|---------------------------|-----------------------------|----------------------------------|
| COST | | | |
| At 1st April 2021 | 5,237,350 | 205,481 | 310,760 |
| Additions | - | 43,584 | - |
| Disposals | - | (29,394) | (17,530) |
| Reclassification/transfer | (1,725,043) | - | - |
| At 31st March 2022 | <u>3,512,307</u> | <u>219,671</u> | <u>293,230</u> |
| DEPRECIATION | | | |
| At 1st April 2021 | 722,963 | 171,537 | 183,821 |
| Charge for year | 64,858 | 9,361 | 12,695 |
| Eliminated on disposal | - | (26,909) | (12,357) |
| At 31st March 2022 | <u>787,821</u> | <u>153,989</u> | <u>184,159</u> |
| NET BOOK VALUE | | | |
| At 31st March 2022 | <u>2,724,486</u> | <u>65,682</u> | <u>109,071</u> |
| At 31st March 2021 | <u>4,514,387</u> | <u>33,944</u> | <u>126,939</u> |

| | Motor vehicles £ | Furniture and equipment £ | Totals £ |
|---------------------------|------------------------|------------------------------------|------------------|
| COST | | | |
| At 1st April 2021 | 267,997 | 76,831 | 6,098,419 |
| Additions | 60,750 | - | 104,334 |
| Disposals | (71,418) | - | (118,342) |
| Reclassification/transfer | - | - | (1,725,043) |
| At 31st March 2022 | <u>257,329</u> | <u>76,831</u> | <u>4,359,368</u> |
| DEPRECIATION | | | |
| At 1st April 2021 | 100,222 | 54,763 | 1,233,306 |
| Charge for year | 50,838 | 2,206 | 139,958 |
| Eliminated on disposal | (43,489) | - | (82,755) |
| At 31st March 2022 | <u>107,571</u> | <u>56,969</u> | <u>1,290,509</u> |
| NET BOOK VALUE | | | |
| At 31st March 2022 | <u>149,758</u> | <u>19,862</u> | <u>3,068,859</u> |
| At 31st March 2021 | <u>167,775</u> | <u>22,068</u> | <u>4,865,113</u> |

Notes to the Financial Statements - continued
For The Year Ended 31st March 2022

7. **INVESTMENT PROPERTY**

| | Total £ |
|---------------------------|------------------|
| FAIR VALUE | |
| Reclassification/transfer | 1,725,043 |
| At 31st March 2022 | <u>1,725,043</u> |
| NET BOOK VALUE | |
| At 31st March 2022 | <u>1,725,043</u> |

8. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

| | 2022 £ | 2021 £ |
|--------------------------------|------------------|------------------|
| Trade debtors | 1,558,797 | 843,026 |
| Inter Company Balance | 15,600 | 12,600 |
| Prepayments and accrued income | <u>145,686</u> | <u>146,037</u> |
| | <u>1,720,083</u> | <u>1,001,663</u> |

9. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

| | 2022 £ | 2021 £ |
|------------------------------|----------------|----------------|
| Trade creditors | 568,787 | 366,267 |
| Taxation and social security | 262,501 | 178,619 |
| Other creditors | <u>161,193</u> | <u>118,268</u> |
| | <u>992,481</u> | <u>663,154</u> |

10. **RELATED PARTY DISCLOSURES**

The company is related to Direct Cleaning Supplies Ltd (dormant) and Astonstar Limited by common ownership.

The company supplied to Astonstar Limited during the year; administration charges £240,000 (2021: £240,000). At the year end Astonstar Limited owed the company £15,600 (2021: £12,600).

The loan is interest free and repayable on demand, no amounts were written off in the year.

11. **ULTIMATE CONTROLLING PARTY**

There is no ultimate controlling party, the shares are held equally between the directors.

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.