

Unaudited Financial Statements for the Year Ended 31 December 2022

for

Forma House Limited

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for the Year Ended 31 December 2022

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Statement of Financial Position
31 December 2022

	Notes	31.12.22 £	£	31.12.21 £	£
FIXED ASSETS					
Property, plant and equipment	4		1,067		2,300
CURRENT ASSETS					
Inventories		1,112,822		940,315	
Debtors	5	382,285		479,306	
Cash at bank and in hand		328,309		562,021	
		<u>1,823,416</u>		<u>1,981,642</u>	
CREDITORS					
Amounts falling due within one year	6	<u>286,509</u>		<u>458,074</u>	
NET CURRENT ASSETS			<u>1,536,907</u>		<u>1,523,568</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,537,974</u>		<u>1,525,868</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>1,537,874</u>		<u>1,525,768</u>
SHAREHOLDERS' FUNDS			<u>1,537,974</u>		<u>1,525,868</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 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.

Forma House Limited (Registered number: 01451589)

Statement of Financial Position - continued
31 December 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 27 September 2023 and were signed on its behalf by:

S G Maghnagi - Director

The notes on pages 3 to 5 form part of these financial statements

Notes to the Financial Statements
for the Year Ended 31 December 2022

1. STATUTORY INFORMATION

Forma House Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address are as below:

Registered number:	01451589
Registered office:	Unit 3 Mitcham Industrial Estate 85 Streatham Road Mitcham Surrey CR4 2AP

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

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

Turnover

Revenue is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

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

Stocks

Inventories 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 31 December 2022

2. **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

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 10 (2021 - 10) .

4. **PROPERTY, PLANT AND EQUIPMENT**

	Plant and machinery etc £
COST	
At 1 January 2022	
and 31 December 2022	<u>110,328</u>
DEPRECIATION	
At 1 January 2022	108,028
Charge for year	<u>1,233</u>
At 31 December 2022	<u>109,261</u>
NET BOOK VALUE	
At 31 December 2022	<u>1,067</u>
At 31 December 2021	<u>2,300</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2022

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.22	31.12.21
	£	£
Trade debtors	374,077	468,208
Other debtors	8,208	11,098
	<u>382,285</u>	<u>479,306</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.22	31.12.21
	£	£
Bank loans and overdrafts	2,131	19
Trade creditors	30,891	116,070
Amounts owed to participating interests	167,110	167,110
Taxation and social security	77,479	141,908
Other creditors	8,898	32,967
	<u>286,509</u>	<u>458,074</u>

7. RELATED PARTY DISCLOSURES

Management charges from Forma Lighting Limited, a company under the control of Mr S G Maghnagi and Mr L R Maghnagi (non-executive director) amounted to £135,844 for the year to 31 December 2022 (2021:147,072).

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.