

REGISTERED NUMBER: 02760539 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2018

FOR

FORMWISE EXPORT LIMITED

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FOR THE YEAR ENDED 31 OCTOBER 2018**

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FORMWISE EXPORT LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 OCTOBER 2018

DIRECTOR: M D Radford

SECRETARY: Mrs A E Radford

REGISTERED OFFICE: 163 Oxford Street
Swansea
SA1 3JN

REGISTERED NUMBER: 02760539 (England and Wales)

ACCOUNTANTS: HR Harris & Partners (2010) Limited
Chartered Accountants
44 St Helens Road
Swansea
West Glamorgan
SA1 4BB

BALANCE SHEET
31 OCTOBER 2018

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Tangible assets	4		502		749
CURRENT ASSETS					
Debtors	5	4,320		4,920	
Cash at bank and in hand		<u>7,384</u>		<u>10,138</u>	
		11,704		15,058	
CREDITORS					
Amounts falling due within one year	6	<u>14,973</u>		<u>19,754</u>	
NET CURRENT LIABILITIES			<u>(3,269)</u>		<u>(4,696)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			(2,767)		(3,947)
PROVISIONS FOR LIABILITIES			95		143
NET LIABILITIES			<u>(2,862)</u>		<u>(4,090)</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>(2,962)</u>		<u>(4,190)</u>
			<u>(2,862)</u>		<u>(4,090)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2018 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 financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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

The financial statements were approved by the director on 11 June 2019 and were signed by:

M D Radford - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2018**

1. STATUTORY INFORMATION

Formwise Export 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.

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

Turnover 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.
Plant and machinery etc - 25% on reducing balance

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 balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet 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 2 (2017 - 2) .

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2018

4. TANGIBLE FIXED ASSETS

Plant and
machinery
etc
£

COST

At 1 November 2017
and 31 October 2018

41,548

DEPRECIATION

At 1 November 2017

40,799

Charge for year

247

At 31 October 2018

41,046

NET BOOK VALUE

At 31 October 2018

502

At 31 October 2017

749

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

2018

2017

£

£

Trade debtors

4,320

4,920

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

2018

2017

£

£

Taxation and social security

6,708

7,833

Other creditors

8,265

11,921

14,973

19,754

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.