

**Unaudited Financial Statements**  
**for the Year Ended 31 March 2023**  
**for**  
**Formrun Limited**

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for the year ended 31 March 2023**

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**Formrun Limited**  
**Company Information**  
**for the year ended 31 March 2023**

<b>DIRECTORS:</b>	Mrs M J Leadbeater Mrs S J Martin A J Askew
<b>REGISTERED OFFICE:</b>	14 Stanhope Road South Shields Tyne & Wear NE33 4BU
<b>REGISTERED NUMBER:</b>	03070185 (England and Wales)
<b>ACCOUNTANTS:</b>	TTR Barnes Limited Chartered Accountants 3-5 Grange Terrace Stockton Road Sunderland Tyne & Wear SR2 7DG
<b>BANKERS:</b>	Barclays Bank PLC Kings Street South Shields Tyne and Wear NE33 1DA

Statement of Financial Position  
31 March 2023

	Notes	2023 £	£	2022 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		53,708		55,677
<b>CURRENT ASSETS</b>					
Debtors	5	11,885		9,015	
Cash at bank		<u>5,776</u>		<u>6,923</u>	
		17,661		15,938	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>10,436</u>		<u>9,556</u>	
<b>NET CURRENT ASSETS</b>			<u>7,225</u>		<u>6,382</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>60,933</u>		<u>62,059</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			2,040		2,040
Revaluation reserve	7		9,023		9,023
Retained earnings			<u>49,870</u>		<u>50,996</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>60,933</u>		<u>62,059</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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.

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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 19 December 2023 and were signed on its behalf by:

Mrs S J Martin - Director

**Notes to the Financial Statements  
for the year ended 31 March 2023**

**1. STATUTORY INFORMATION**

Formrun 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.

The financial statements have been prepared on the going concern basis which assumes that the company will continue in operational existence for the foreseeable future, which the directors consider to be appropriate.

**Turnover**

Turnover represents net invoiced rents, excluding value added tax.

**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	- 15% on reducing balance
Fixtures and fittings	- 10% on reducing balance

**Financial instruments**

The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are recognised at transaction value and subsequently measured at their settlement value.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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.

**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.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 3 (2022 - 3).

**Notes to the Financial Statements - continued  
for the year ended 31 March 2023**

**4. TANGIBLE FIXED ASSETS**

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Totals £
<b>COST</b>				
At 1 April 2022 and 31 March 2023	<u>89,703</u>	<u>7,527</u>	<u>1,273</u>	<u>98,503</u>
<b>DEPRECIATION</b>				
At 1 April 2022	35,238	6,446	1,142	42,826
Charge for year	<u>1,794</u>	<u>162</u>	<u>13</u>	<u>1,969</u>
At 31 March 2023	<u>37,032</u>	<u>6,608</u>	<u>1,155</u>	<u>44,795</u>
<b>NET BOOK VALUE</b>				
At 31 March 2023	<u>52,671</u>	<u>919</u>	<u>118</u>	<u>53,708</u>
At 31 March 2022	<u>54,465</u>	<u>1,081</u>	<u>131</u>	<u>55,677</u>

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

	2023 £	2022 £
Trade debtors	11,342	8,472
Other debtors	<u>543</u>	<u>543</u>
	<u>11,885</u>	<u>9,015</u>

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

	2023 £	2022 £
Taxation and social security	321	-
Other creditors	<u>10,115</u>	<u>9,556</u>
	<u>10,436</u>	<u>9,556</u>

**7. RESERVES**

	Revaluation reserve £
At 1 April 2022 and 31 March 2023	<u>9,023</u>

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.