

**Forms Plus Limited**  
**Annual Report and Unaudited Financial Statements**  
**Year Ended 30 September 2020**

**Registration number: 04522090**

# Forms Plus Limited

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# Forms Plus Limited

## Balance Sheet

30 September 2020

	Note	2020 £	2019 £
<b>Fixed assets</b>			
Intangible assets	<u>4</u>	37,500	50,000
Tangible assets	<u>5</u>	<u>238,766</u>	<u>249,906</u>
		<u>276,266</u>	<u>299,906</u>
<b>Current assets</b>			
Stocks	<u>6</u>	380,908	347,808
Debtors	<u>7</u>	566,731	352,348
Cash at bank and in hand		<u>131,713</u>	<u>63,887</u>
		1,079,352	764,043
<b>Creditors:</b> Amounts falling due within one year	<u>8</u>	<u>(695,533)</u>	<u>(465,934)</u>
<b>Net current assets</b>		<u>383,819</u>	<u>298,109</u>
<b>Total assets less current liabilities</b>		660,085	598,015
<b>Provisions for liabilities</b>		<u>(23,866)</u>	<u>(25,766)</u>
<b>Net assets</b>		<u>636,219</u>	<u>572,249</u>
<b>Capital and reserves</b>			
Called up share capital		6	6
Capital redemption reserve		4	4
Profit and loss account		<u>636,209</u>	<u>572,239</u>
<b>Total equity</b>		<u>636,219</u>	<u>572,249</u>

# Forms Plus Limited

## Balance Sheet

30 September 2020

For the financial year ending 30 September 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared and delivered in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 10 December 2020 and signed on its behalf by:

.....

Mrs V J Andrews

Director

Company Registration Number: 04522090

# **Forms Plus Limited**

## **Notes to the Financial Statements**

### **Year Ended 30 September 2020**

#### **1 General information**

The company is a private company limited by share capital, incorporated in England & Wales.

The address of its registered office is:

Forms Plus Limited  
Unit B3  
Helston Business Park  
Helston  
Cornwall  
TR13 8FZ

These financial statements were authorised for issue by the Board on 10 December 2020.

#### **2 Accounting policies**

##### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

##### **Statement of compliance**

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

##### **Basis of preparation**

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

##### **Revenue recognition**

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of value added tax and returns.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

##### **Foreign currency transactions and balances**

Transactions in foreign currencies are initially recorded at the functional currency rate prevailing at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated into the respective functional currency of the entity at the rates prevailing on the reporting period date.

##### **Tax**

Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

# Forms Plus Limited

## Notes to the Financial Statements

### Year Ended 30 September 2020

The current corporation tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Deferred tax is recognised on all timing differences at the balance sheet date unless indicated below. Timing differences are differences between taxable profits and the results as stated in the profit and loss account and other comprehensive income. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

The carrying amount of deferred tax assets are reviewed at each reporting date and a valuation allowance is set up against deferred tax assets so that the net carrying amount equals the highest amount that is more likely than not to be recovered based on current or future taxable profit.

#### **Tangible assets**

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

#### **Depreciation**

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Plant and machinery	20% on cost
Fixtures and fittings	20% on cost
Computer equipment	33% on cost and 25% on cost
Motor vehicles	25% reducing balance
Leasehold property	5% straight line

#### **Amortisation**

Amortisation is provided on intangible assets so as to write off the cost, less any estimated residual value, over their useful life as follows:

<b>Asset class</b>	<b>Amortisation method and rate</b>
Goodwill	20 years straight line

#### **Stocks**

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

## **Forms Plus Limited**

### **Notes to the Financial Statements**

#### **Year Ended 30 September 2020**

##### **Defined contribution pension obligation**

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

# Forms Plus Limited

## Notes to the Financial Statements

### Year Ended 30 September 2020

#### Financial instruments

##### ***Classification***

The company holds the following financial instruments:

- Short term trade and other debtors and creditors;
- Cash and bank balances.

All financial instruments are classified as basic.

##### ***Recognition and measurement***

The company has chosen to apply the recognition and measurement principles in FRS102.

Financial instruments are recognised when the company becomes party to the contractual provisions of the instrument and derecognised when in the case of assets, the contractual rights to cash flows from the assets expire or substantially all the risks and rewards of ownership are transferred to another party, or in the case of liabilities, when the company's obligations are discharged, expire or are cancelled.

Such instruments are initially measured at transaction price, including transaction costs, and are subsequently carried at the undiscounted amount of the cash or other consideration expected to be paid or received, after taking account of impairment adjustments.

#### **3 Staff numbers**

The average number of persons employed by the company (including directors) during the year, was 12 (2019 - 13).



# Forms Plus Limited

## Notes to the Financial Statements

Year Ended 30 September 2020

### 4 Intangible assets

	Goodwill £	Total £
<b>Cost or valuation</b>		
At 1 October 2019	250,000	250,000
At 30 September 2020	250,000	250,000
<b>Amortisation</b>		
At 1 October 2019	200,000	200,000
Amortisation charge	12,500	12,500
At 30 September 2020	212,500	212,500
<b>Carrying amount</b>		
At 30 September 2020	37,500	37,500
At 30 September 2019	50,000	50,000

### 5 Tangible assets

	Leasehold Property £	Plant and machinery £	Fixtures and fittings £	Website & Computer equipment £	Total £
<b>Cost or valuation</b>					
At 1 October 2019	170,602	34,212	30,140	57,894	292,848
Additions	5,194	-	7,654	2,489	15,337
Disposals	-	(929)	(1,173)	(32,202)	(34,304)
At 30 September 2020	175,796	33,283	36,621	28,181	273,881
<b>Depreciation</b>					
At 1 October 2019	4,173	2,594	2,943	33,232	42,942
Charge for the year	8,660	3,328	4,340	10,149	26,477
Eliminated on disposal	-	(929)	(1,173)	(32,202)	(34,304)
At 30 September 2020	12,833	4,993	6,110	11,179	35,115
<b>Carrying amount</b>					
At 30 September 2020	162,963	28,290	30,511	17,002	238,766
At 30 September 2019	166,429	31,618	27,197	24,662	249,906

# Forms Plus Limited

## Notes to the Financial Statements

Year Ended 30 September 2020

### 6 Stocks

	2020 £	2019 £
Other inventories	380,908	347,808

### 7 Debtors

	2020 £	2019 £
Trade debtors	529,215	314,559
Other debtors	425	25,176
Prepayments	37,091	12,613
	566,731	352,348

### 8 Creditors

Creditors: amounts falling due within one year

	2020 £	2019 £
<b>Due within one year</b>		
Trade creditors	554,450	452,920
Social security and other taxes	62,006	4,789
Other creditors	17,983	-
Accrued expenses	5,970	4,126
Corporation tax	55,124	4,099
	695,533	465,934

### 9 Share capital

Allotted, called up and fully paid shares

	No.	2020 £	No.	2019 £
Ordinary A shares of £0.01 each	324	3.24	324	3.24
Ordinary B shares of £0.01 each	96	0.96	96	0.96
Ordinary C shares of £0.01 each	180	1.80	180	1.80
	600	6	600	6

## **Forms Plus Limited**

### **Notes to the Financial Statements**

**Year Ended 30 September 2020**

#### **10 Financial commitments, guarantees and contingencies**

##### **Amounts not provided for in the balance sheet**

The total amount of financial commitments not included in the balance sheet is £462,280 (2019 - £518,280).

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.