

Registration number: 04737496

Futureform Modular Limited

Annual Report and Unaudited Financial Statements

for the Year Ended 31 December 2014

Carter Nicholls Limited
Victoria House
Stanbridge Park
Staplefield Lane
Staplefield
West Sussex
RH17 6AS



Signed & sent to
Carter Nicholls

Futureform Modular Limited
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The following pages do not form part of the statutory financial statements:

Detailed Profit and Loss Account	12 to 14
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Futureform Modular Limited

Company Information

Directors Mr Steven John Barrett
Mr Christopher James Gibbard
Mr Anthony Fox
Mr Michael Leonard Rosso

Registered office 32 Chartwell Road
Lancing Business Park
Lancing
West Sussex
BN15 8TY

Accountants Carter Nicholls Limited
Victoria House
Stanbridge Park
Staplefield Lane
Staplefield
West Sussex
RH17 6AS

Futureform Modular Limited
Directors' Report for the Year Ended 31 December 2014

The directors present their report and the unaudited financial statements for the year ended 31 December 2014.

Directors of the company

The directors who held office during the year were as follows:

Mr Steven John Barrett

Mr Anthony Fox (Resigned 8 November 2014)

Mr Christopher James Gibbard (Resigned 8 November 2014)

The following directors were appointed after the year end:

Mr Christopher James Gibbard (appointed 24 June 2015)


Mr Anthony Fox (appointed 24 June 2015)

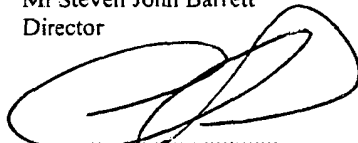
Mr Michael Leonard Rosso (appointed 24 June 2015)


Small company provisions

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

Approved by the Board on 18 September 2015 and signed on its behalf by:


.....
Mr Steven John Barrett
Director


.....
Mr Christopher James Gibbard
Director


.....
Mr Anthony Fox
Director

**Chartered Accountants' Report to the Board of Directors on the Preparation of the
Unaudited Statutory Accounts of
Futureform Modular Limited
for the Year Ended 31 December 2014**

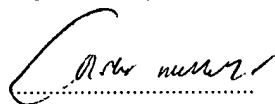
In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Futureform Modular Limited for the year ended 31 December 2014 set out on pages 4 to 11 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook.

This report is made solely to the Board of Directors of Futureform Modular Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Futureform Modular Limited and state those matters that we have agreed to state to them, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Futureform Modular Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Futureform Modular Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Futureform Modular Limited. You consider that Futureform Modular Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Futureform Modular Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.



Carter Nicholls Limited
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West Sussex
RH17 6AS

18 September 2015

Futureform Modular Limited
Profit and Loss Account for the Year Ended 31 December 2014

		Year ended 31 December 2014 £	1 October 2012 to 31 December 2013 £
Turnover		886,913	637,577
Cost of sales		<u>(432,350)</u>	<u>(223,557)</u>
Gross profit		454,563	414,020
Administrative expenses		<u>(408,353)</u>	<u>(239,194)</u>
Operating profit	2	<u>46,210</u>	<u>174,826</u>
Profit on ordinary activities before taxation		<u>46,210</u>	<u>174,826</u>
Profit for the financial year	9	<u>46,210</u>	<u>174,826</u>

The notes on pages 7 to 11 form an integral part of these financial statements.

Futureform Modular Limited
(Registration number: 04737496)
Balance Sheet at 31 December 2014

	Note	31 December 2014 £	31 December 2013 £
Fixed assets			
Intangible fixed assets	3	39,922	47,912
Tangible fixed assets	4	4,229	6,312
		<u>44,151</u>	<u>54,224</u>
Current assets			
Stocks		53,000	68,000
Debtors	5	141,121	29,632
Cash at bank and in hand		7,160	93,564
		<u>201,281</u>	<u>191,196</u>
Creditors: Amounts falling due within one year	6	(129,610)	(175,808)
Net current assets		<u>71,671</u>	<u>15,388</u>
Net assets		<u>115,822</u>	<u>69,612</u>
Capital and reserves			
Called up share capital	7	100	100
Profit and loss account	9	115,722	69,512
Shareholders' funds		<u>115,822</u>	<u>69,612</u>

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2008).

For the year ending 31 December 2014 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

Approved and authorised for issue by the Board on 18 September 2015 and signed on its behalf by:

The notes on pages 7 to 11 form an integral part of these financial statements.

Futureform Modular Limited
(Registration number: 04737496)
Balance Sheet at 31 December 2014

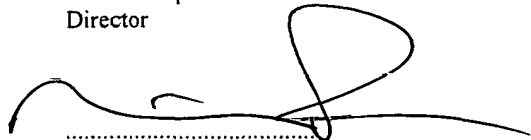
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.....
Mr Steven John Barrett
Director



.....
Mr Christopher James Gibbard
Director



.....
Mr Anthony Fox
Director

Futureform Modular Limited

Notes to the Financial Statements for the Year Ended 31 December 2014

1 Accounting policies

Basis of preparation

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Goodwill

Positive goodwill is capitalised, classified as an asset on the balance sheet and amortised on a straight line basis over its useful economic life. It is reviewed for impairment at the end of the first full financial year following the acquisition and in other periods if events or changes in circumstances indicate that the carrying value may not be recoverable.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Asset class	Amortisation method and rate
Goodwill	10% Straight line

Depreciation

All fixed assets are initially recorded at cost.

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Asset class	Depreciation method and rate
Equipment	33% Reducing balance

Stock

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

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

Pensions

The company operates a defined contribution pension scheme. Contributions are recognised in the profit and loss account in the period in which they become payable in accordance with the rules of the scheme.

Futureform Modular Limited

Notes to the Financial Statements for the Year Ended 31 December 2014

..... *continued*

2 Operating profit

Operating profit is stated after charging:

	Year ended 31 December 2014 £	1 October 2012 to 31 December 2013 £
Depreciation of tangible fixed assets	2,083	1,157
Amortisation	<u>7,990</u>	<u>7,990</u>

3 Intangible fixed assets

	Goodwill £	Total £
Cost		
At 1 January 2014	<u>79,895</u>	<u>79,895</u>
At 31 December 2014	<u>79,895</u>	<u>79,895</u>
Amortisation		
At 1 January 2014	31,983	31,983
Charge for the year	<u>7,990</u>	<u>7,990</u>
At 31 December 2014	<u>39,973</u>	<u>39,973</u>
Net book value		
At 31 December 2014	<u>39,922</u>	<u>39,922</u>
At 31 December 2013	<u>47,912</u>	<u>47,912</u>

Futureform Modular Limited

Notes to the Financial Statements for the Year Ended 31 December 2014

..... *continued*

4 Tangible fixed assets

	Office equipment £	Total £
Cost or valuation		
At 1 January 2014	17,464	17,464
Depreciation		
At 1 January 2014	11,152	11,152
Charge for the year	2,083	2,083
At 31 December 2014	13,235	13,235
Net book value		
At 31 December 2014	4,229	4,229
At 31 December 2013	6,312	6,312

5 Debtors

	31 December 2014 £	31 December 2013 £
Trade debtors	130,021	12,000
Other debtors	11,100	17,632
	141,121	29,632

6 Creditors: Amounts falling due within one year

	31 December 2014 £	31 December 2013 £
Trade creditors	6,778	38,205
Amounts owed to group undertakings and undertakings in which the company has a participating interest	58,588	71,431
Other taxes and social security	54,118	25,046
Other creditors	10,126	41,126
	129,610	175,808

Futureform Modular Limited

Notes to the Financial Statements for the Year Ended 31 December 2014

..... continued

7 Share capital

Allotted, called up and fully paid shares

	31 December 2014		31 December 2013	
	No.	£	No.	£
Ordinary of £1 each	100	100	100	100

8 Dividends

	31 December 2014 £	31 December 2013 £
Dividends paid		
Current year interim dividend paid	-	180,000

9 Reserves

	Profit and loss account £	Total £
At 1 January 2014	69,512	69,512
Profit for the year	46,210	46,210
At 31 December 2014	115,722	115,722

10 Pension schemes

Defined contribution pension scheme

The company operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the company to the scheme and amounted to £915 (2013 - £nil).

11 Related party transactions

Other related party transactions

During the year the company made the following related party transactions:

Futureform Modular Limited

Notes to the Financial Statements for the Year Ended 31 December 2014

..... *continued*

Tingdene Estates Ltd

(Tingdene Estates Ltd is a company controlled by Mr C Gibbard who is also a director of Futureform Modular Ltd.)

At the balance sheet date the amount due to Tingdene Estates Ltd was £6,126 (2013 - £36,126).

Renascent Ltd

(Renascent Ltd is a group company controlled by Mr S Barrett and Mr A Fox who are also a directors of Futureform Modular Ltd.)

At the balance sheet date the amount due to Renascent Ltd was £45,603 (2013 - £71,431).

Tingdene Investments Ltd

(Tingdene Investments Ltd is a group company controlled by Mr C Gibbard who is also a director of Futureform Modular Ltd.)

At the balance sheet date the amount due to Tingdene Investments Ltd was £12,985 (2013 - £nil).

Futureform Global Investments Ltd

(Futureform Global Investments Ltd is a company controlled by Mr S Barrett who is also a director of Futureform Modular Ltd.)

At the balance sheet date the amount due from/(to) Futureform Global Investments Ltd was £11,000 (2013 - £nil).

12 Control

The company is controlled by Futureform Europe Limited The ultimate parent undertaking is Futureform Europe Limited, a company incorporated in England and Wales..