

FORTY GROUP LTD

Registered Number
04856507
(England and Wales)

Unaudited Financial Statements for the Year Ended
31 July 2020

FORTY GROUP LTD
Company Information
for the year from 1 August 2019 to 31 July 2020

Directors	FIXMAN, Stephen Jonathan
	SHEFRAS, Matthew Emile
Registered Address	Regency House
	61a Walton Street
	Tadworth
	KT20 7RZ
Registered Number	04856507 (England and Wales)

FORTY GROUP LTD
Balance Sheet as at
31 July 2020

	Notes	2020 £	2019 £
Fixed assets			
Tangible assets	5	38,895	40,965
Current assets			
Debtors		444,195	424,716
Cash at bank and on hand		50,134	802,284
Creditors amounts falling due within one year		(532,119)	(1,262,619)
Net current assets (liabilities)		(37,790)	(35,619)
Total assets less current liabilities		1,105	5,346
Net assets		1,105	5,346
Capital and reserves			
Called up share capital		4	4
Profit and loss account		1,101	5,342
Shareholders' funds		1,105	5,346

The company was entitled to exemption from audit for this reporting period 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.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime. The directors have chosen to not file a copy of the company's profit and loss account.

The members have agreed to the preparation of abridged accounts for this accounting period in accordance with section 444(2A).

The financial statements were approved and authorised for issue by the Board of Directors on 24 November 2020, and are signed on its behalf by:

SHEFRAS, Matthew Emile
Director
Registered Company No. 04856507

FORTY GROUP LTD

Notes to the Financial Statements for the year ended 31 July 2020

1. STATUTORY INFORMATION

The company is a private company limited by shares and registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. COMPLIANCE WITH APPLICABLE REPORTING FRAMEWORK

The financial statements have been prepared in compliance with FRS 102 Section 1A as it applies to the financial statements for the period and there were no material departures from the reporting standard.

Property, plant and equipment policy

Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided on all tangible fixed assets as follows:

	Reducing balance (%)
Plant and machinery	15
Fixtures and fittings	15
Office Equipment	15

Revenue recognition policy

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Foreign currency translation and operations policy

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

Employee benefits policy

Contributions to defined contribution plans are expensed in the period to which they relate.

3. EMPLOYEE INFORMATION

	2020	2019
Average number of employees during the year	7	5

4. INTANGIBLE ASSETS

	Total £
Cost or valuation	
At 01 August 19	12,100
At 31 July 20	12,100
Amortisation and impairment	
At 01 August 19	12,100
At 31 July 20	12,100
Net book value	
At 31 July 19	

5. PROPERTY, PLANT AND EQUIPMENT

	Total £
Cost or valuation	
At 01 August 19	40,965
Additions	<u>1,849</u>
At 31 July 20	<u>38,895</u>
Depreciation and impairment	
Charge for year	3,919
Net book value	
At 31 July 20	<u>38,895</u>
At 31 July 19	<u>40,965</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.