

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021
FOR
FORM WORKPLACE SOLUTIONS LIMITED**

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FOR THE YEAR ENDED 31 MARCH 2021**

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FORM WORKPLACE SOLUTIONS LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2021**

DIRECTORS:

Mr Q J Stacy
Mr G M Macey
Mr D Chapman
Mr C J Harding
Mr M Howard

SECRETARY:

Mr Q J Stacy

REGISTERED OFFICE:

Form House
York Way, Lancaster Road
Cressex Business Park
High Wycombe
Buckinghamshire
HP12 3PY

REGISTERED NUMBER:

05781567 (England and Wales)

ACCOUNTANTS:

FLB Accountants LLP
Chartered Accountants & Registered Auditors
250 Wharfedale Road
Winnersh Triangle
Berkshire
RG41 5TP

STATEMENT OF FINANCIAL POSITION
31 MARCH 2021

	Notes	2021 £	2020 £
FIXED ASSETS			
Tangible assets	5	489	671
Investments	6	102	102
		<u>591</u>	<u>773</u>
CURRENT ASSETS			
Debtors	7	263,236	636,224
Cash at bank and in hand		982,615	173,981
		<u>1,245,851</u>	<u>810,205</u>
CREDITORS			
Amounts falling due within one year	8	(826,354)	(775,158)
NET CURRENT ASSETS		<u>419,497</u>	<u>35,047</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		420,088	35,820
CREDITORS			
Amounts falling due after more than one year	9	(216,757)	-
NET ASSETS		<u>203,331</u>	<u>35,820</u>
CAPITAL AND RESERVES			
Called up share capital		5	5
Retained earnings		203,326	35,815
SHAREHOLDERS' FUNDS		<u>203,331</u>	<u>35,820</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- 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.

STATEMENT OF FINANCIAL POSITION - continued
31 MARCH 2021

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 Income Statement has not been delivered.

The financial statements were approved and authorised for issue by the Board of Directors and authorised for issue on 8 September 2021 and were signed on its behalf by:

Mr Q J Stacy - Director

Mr M Howard - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

1. STATUTORY INFORMATION

Form Workplace Solutions 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.

The presentation currency of the financial statements is the Pound Sterling (£).

2. STATEMENT OF COMPLIANCE

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.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention.

Material uncertainty related to going concern

We draw attention to the current Covid-19 pandemic and the potential economic impact the virus will have in the coming months. In establishing whether to continue to report under the going concern assumption we have considered the following points:

- The impact on the day to day trade of the business
- The impact on the ability of our suppliers to meet our needs
- The impact of our staff's ability to perform their duties
- The impact on our cash position of a period of minimum activity

We have put measures in place to try to ensure the company remains a going concern but due to the potential impact of Covid-19 and how rapidly the responses to Covid-19 are developing we see it as prudent to indicate a material uncertainty exists that may cast doubt on the company's ability to continue as a going concern.

Related party exemption

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

Turnover

Profit is recognised on long-term contracts, if the final outcome can be assessed with reasonable certainty, by including in the profit and loss account turnover and related costs as contract activity progresses. Turnover is calculated as that proportion of total contract value relating to the stage of completion of the contractual obligation, which reflects the extent to which the seller has obtained the right to consideration. Stage of completion is derived from the proportion of costs incurred to the reporting date of total expected costs for that contract.

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	- 33% on cost and 25% on reducing balance
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NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

3. ACCOUNTING POLICIES - continued

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 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.

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.

Investments

Fixed asset investments are stated at cost less provision for diminution in value.

Warranty provision

Provision is made for warranties for those contracts that have been completed during the year and which the company has provided a warranty on for the next twelve months. The provision is estimated by the directors and is based on a proportion of total contract value for those completed contracts.

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 8 (2020 - 9) .

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

5. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 April 2020	24,829
Disposals	(3,305)
At 31 March 2021	<u>21,524</u>
DEPRECIATION	
At 1 April 2020	24,158
Charge for year	182
Eliminated on disposal	(3,305)
At 31 March 2021	<u>21,035</u>
NET BOOK VALUE	
At 31 March 2021	<u>489</u>
At 31 March 2020	<u>671</u>

6. FIXED ASSET INVESTMENTS

	Shares in group undertakin £
COST	
At 1 April 2020 and 31 March 2021	<u>102</u>
NET BOOK VALUE	
At 31 March 2021	<u>102</u>
At 31 March 2020	<u>102</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade debtors	65,634	586,654
Amounts owed by group undertakings	157,011	-
Amounts recoverable on contract	14,609	34,330
Other debtors	<u>25,982</u>	<u>15,240</u>
	<u>263,236</u>	<u>636,224</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021**8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2021	2020
	£	£
Payments on account	261,721	265,234
Trade creditors	291,769	160,134
Amounts owed to group undertakings	102	248,348
Taxation and social security	225,037	93,061
Other creditors	47,725	8,381
	<u>826,354</u>	<u>775,158</u>

9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2021	2020
	£	£
Other creditors	<u>216,757</u>	<u>-</u>

10. ULTIMATE CONTROLLING PARTY

The ultimate controlling party are the directors of Form Holdings Limited, the company's immediate and ultimate parent undertaking incorporated in England and Wales. Form Holdings Limited's registered office address is Form House, York Way, Lancaster Road, Cressex Business Park, High Wycombe, Buckinghamshire, HP12 3PY.

11. LOANS AND OTHER SECURITIES

Gary Dover, Graham Macey and Quentin Stacy hold fixed and floating charges dated 30 September 2020 covering all the property and undertaking of the company, the outstanding charge contains a negative pledge.

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.