

Company registration number 05781567 (England and Wales)

FORM WORKPLACE SOLUTIONS LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023
PAGES FOR FILING WITH REGISTRAR

FORM WORKPLACE SOLUTIONS LIMITED

COMPANY INFORMATION

Directors	D Chapman C Harding M Howard
Company number	05781567
Registered office	Chiltern House, 2nd Floor 49-51 Dean Street Marlow Buckinghamshire SL7 3AA
Accountants	FLB Accountants LLP 1010 Eskdale Road Winnersh Triangle Wokingham Berkshire RG41 5TS

FORM WORKPLACE SOLUTIONS LIMITED

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FORM WORKPLACE SOLUTIONS LIMITED

STATEMENT OF FINANCIAL POSITION

AS AT 31 MARCH 2023

		2023	2022
	Notes	£	£
Fixed assets			
Tangible assets	3	15,441	18,899
Investments	4	-	102
		<u>15,441</u>	<u>19,001</u>
Current assets			
Debtors	5	1,676,490	1,313,689
Cash at bank and in hand		1,283,643	378,997
		<u>2,960,133</u>	<u>1,692,686</u>
Creditors: amounts falling due within one year	6	<u>(1,659,088)</u>	<u>(757,136)</u>
Net current assets		<u>1,301,045</u>	<u>935,550</u>
Total assets less current liabilities		<u>1,316,486</u>	<u>954,551</u>
Creditors: amounts falling due after more than one year	7	<u>(99,963)</u>	<u>(167,460)</u>
Net assets		<u><u>1,216,523</u></u>	<u><u>787,091</u></u>
Capital and reserves			
Called up share capital		5	5
Profit and loss reserves		1,216,518	787,086
Total equity		<u><u>1,216,523</u></u>	<u><u>787,091</u></u>

The directors of the company have elected not to include a copy of the income statement within the financial statements.

For the financial year ended 31 March 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

FORM WORKPLACE SOLUTIONS LIMITED

STATEMENT OF FINANCIAL POSITION (CONTINUED)

AS AT 31 MARCH 2023

The financial statements were approved by the board of directors and authorised for issue on 18 December 2023 and are signed on its behalf by:

M Howard
Director

Company registration number 05781567 (England and Wales)

FORM WORKPLACE SOLUTIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

Company information

Form Workplace Solutions Limited is a private company limited by shares incorporated in England and Wales. The registered office is Chiltern House, 2nd Floor, 49-51 Dean Street, Marlow, Buckinghamshire, SL7 3AA.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

When cash inflows are deferred and represent a financing arrangement, the fair value of the consideration is the present value of the future receipts. The difference between the fair value of the consideration and the nominal amount received is recognised as interest income.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures and fittings	25% Reducing Balance
Computers	33% Straight Line
Motor vehicles	20% Straight Line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.4 Fixed asset investments

Interests in subsidiaries, associates and jointly controlled entities are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

A subsidiary is an entity controlled by the company. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

FORM WORKPLACE SOLUTIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

1.5 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

1.6 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.7 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's statement of financial position when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans and loans from fellow group companies, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

1.8 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.9 Taxation

The tax expense represents the sum of the tax currently payable.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the income statement because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

FORM WORKPLACE SOLUTIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

1.10 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Retirement benefits

The company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payment obligations.

The contributions are recognised as an expense in profit or loss when they fall due. Amounts not paid are shown in accruals as a liability in the balance sheet. The assets of the plan are held separately from the company in independently administered funds.

1.12 Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessees. All other leases are classified as operating leases.

Assets held under finance leases are recognised as assets at the lower of the assets fair value at the date of inception and the present value of the minimum lease payments. The related liability is included in the statement of financial position as a finance lease obligation. Lease payments are treated as consisting of capital and interest elements. The interest is charged to profit or loss so as to produce a constant periodic rate of interest on the remaining balance of the liability.

1.13 Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2023 Number	2022 Number
Total	10	11
	==	==

FORM WORKPLACE SOLUTIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

3 Tangible fixed assets

	Plant and machinery etc
	£
Cost	
At 1 April 2022	44,244
Additions	1,492
	<u>45,736</u>
At 31 March 2023	
Depreciation and impairment	
At 1 April 2022	25,345
Depreciation charged in the year	4,950
	<u>30,295</u>
At 31 March 2023	
Carrying amount	
At 31 March 2023	15,441
	<u>18,899</u>
At 31 March 2022	<u>18,899</u>

Included in plant and machinery at the year end date were assets held under hire purchase contracts with a total net book value of £14,011 (2022: £18,555).

4 Fixed asset investments

	2023 £	2022 £
Shares in group undertakings and participating interests	-	102
	<u>-</u>	<u>102</u>
Movements in fixed asset investments		
		Shares in subsidiaries £
Cost or valuation		
At 1 April 2022		102
Disposals		(102)
		<u>-</u>
At 31 March 2023		-
Carrying amount		
At 31 March 2023		-
		<u>102</u>
At 31 March 2022		<u>102</u>

FORM WORKPLACE SOLUTIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

5 Debtors

	2023	2022
	£	£
Amounts falling due within one year:		
Trade debtors	321,097	266,666
Amounts owed by group undertakings	928,597	929,097
Other debtors	426,796	117,926
	<u>1,676,490</u>	<u>1,313,689</u>

6 Creditors: amounts falling due within one year

	2023	2022
	£	£
Bank loans	62,769	59,542
Trade creditors	520,285	86,868
Amounts owed to group undertakings	-	102
Taxation and social security	461,469	198,228
Other creditors	614,565	412,396
	<u>1,659,088</u>	<u>757,136</u>

7 Creditors: amounts falling due after more than one year

	2023	2022
	£	£
Bank loans and overdrafts	94,446	157,215
Other creditors	5,517	10,245
	<u>99,963</u>	<u>167,460</u>

8 Directors' transactions

At the year end the directors owed the company £14,497 in the form of interest-free loans which were deemed repayable on demand. Advances of £6,000 (2022: £12,500) and repayments of £4,296 (£1,583) were paid in the year.

9 Parent company

The ultimate controlling parties are the shareholders of Form Consultancy Group Limited, the company's ultimate parent undertaking incorporated in England and Wales. The registered office of Form Consultancy Group Limited is Chiltern House 2nd Floor, 49-51 Dean Street, Marlow, United Kingdom, SL7 3AA.

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.