

COMPANY REGISTRATION NUMBER: 07008466

Forbes Burton Limited

Filleted Unaudited Financial Statements

30 September 2022

Forbes Burton Limited

Statement of Financial Position

30 September 2022

		2022		2021	
	Note	£	£	£	£
Current assets					
Debtors	7	111,154		70,125	
Cash at bank and in hand		270,086		188,870	
		-----		-----	
		381,240		258,995	
Creditors: amounts falling due within one year	8	106,622		81,680	
		-----		-----	
Net current assets			274,618		177,315
			-----		-----
Total assets less current liabilities			274,618		177,315
Creditors: amounts falling due after more than one year	9		37,208		46,451
			-----		-----
Net assets			237,410		130,864
			-----		-----
Capital and reserves					
Called up share capital	10		6		6
Profit and loss account			237,404		130,858
			-----		-----
Shareholders funds			237,410		130,864
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These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

For the year ending 30 September 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 ;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

Forbes Burton Limited

Statement of Financial Position *(continued)*

30 September 2022

These financial statements were approved by the board of directors and authorised for issue on 6 April 2023 , and are signed on behalf of the board by:

Mr R E Smith

Director

Company registration number: 07008466

Forbes Burton Limited

Notes to the Financial Statements

Year ended 30 September 2022

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 8 Freeman Street, Grimsby, North East Lincolnshire, DN32 7AA.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

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

Fixtures and fittings - 25% reducing balance

4. Employee numbers

The average number of persons employed by the company during the year amounted to 10 (2021: 8).

5. Tax on profit

Major components of tax expense

	2022	2021
	£	£
Current tax:		
UK current tax expense	27,932	5,294
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Tax on profit	27,932	5,294
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6. Tangible assets

	Fixtures and fittings £
Cost	
At 1 October 2021 and 30 September 2022	12,923

Depreciation	
At 1 October 2021 and 30 September 2022	12,923

Carrying amount	
At 30 September 2022	—

At 30 September 2021	—

7. Debtors

	2022	2021
	£	£
Trade debtors	64,533	23,504
Amounts owed by group undertakings	46,621	46,621
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	111,154	70,125
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8. Creditors: amounts falling due within one year

	2022	2021
	£	£
Amounts owed to group undertakings	2,902	2,899
Accruals and deferred income	20,825	39,386
Corporation tax	33,225	5,294
Social security and other taxes	33,615	16,967
Director loan accounts	12,030	10,009
Other creditors	4,025	7,125
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	106,622	81,680
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9. Creditors: amounts falling due after more than one year

	2022	2021
	£	£
Bank loans and overdrafts	37,208	46,451
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10. Called up share capital**Issued, called up and fully paid**

	2022		2021	
	No.	£	No.	£
Ordinary shares of £ 1 each	1	1	1	1
Ordinary 'A' shares of £ 1 each	1	1	1	1
Ordinary 'B' shares of £ 1 each	1	1	1	1
Ordinary 'C' shares of £ 1 each	1	1	1	1
Ordinary 'D' shares of £ 1 each	1	1	1	1
Ordinary 'E' shares of £1 each	1	1	1	1
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	6	6	6	6
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11. Director's advances, credits and guarantees

During the year there were no director's advances, credits and guarantees.

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.