

**FORECAST MARQUEES (U.K.) LIMITED**

**Company Registration No. 07420160 (England and Wales)**

**UNAUDITED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 OCTOBER 2018**

**PAGES FOR FILING WITH REGISTRAR**

# FORECAST MARQUEES (U.K.) LIMITED

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# FORECAST MARQUEES (U.K.) LIMITED

## BALANCE SHEET

AS AT 31 OCTOBER 2018

	Notes	2018 £	£	2017 £	£
<b>Fixed assets</b>					
Intangible assets	3		500		750
Tangible assets	4		86,150		89,588
			<u>86,650</u>		<u>90,338</u>
<b>Current assets</b>					
Debtors		189		-	
Cash at bank and in hand		18,438		30,172	
		<u>18,627</u>		<u>30,172</u>	
<b>Creditors: amounts falling due within one year</b>	5	(98,795)		(105,005)	
<b>Net current liabilities</b>			(80,168)		(74,833)
<b>Total assets less current liabilities</b>			6,482		15,505
<b>Creditors: amounts falling due after more than one year</b>	6		(2,603)		(7,065)
<b>Net assets</b>			<u>3,879</u>		<u>8,440</u>
<b>Capital and reserves</b>					
Called up share capital	7		1		1
Profit and loss reserves			3,878		8,439
<b>Total equity</b>			<u>3,879</u>		<u>8,440</u>

The director of the company has elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 October 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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.

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

# **FORECAST MARQUEES (U.K.) LIMITED**

## **BALANCE SHEET (CONTINUED)**

***AS AT 31 OCTOBER 2018***

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The financial statements were approved and signed by the director and authorised for issue on 23 July 2019

Mr E N Ainslie

**Director**

**Company Registration No. 07420160**

# FORECAST MARQUEES (U.K.) LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 2018

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### 1 Accounting policies

#### Company information

Forecast Marquees (U.K.) Limited is a private company limited by shares incorporated in England and Wales. The registered office is Dyke Yaxley Chartered Accountants, 1 Brassey Road, Old Potts Way, Shrewsbury, Shropshire, SY3 7FA.

#### 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, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. 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.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer (usually on dispatch of the goods), the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Revenue from contracts for the provision of professional services is recognised by reference to the stage of completion when the stage of completion, costs incurred and costs to complete can be estimated reliably. The stage of completion is calculated by comparing costs incurred, mainly in relation to contractual hourly staff rates and materials, as a proportion of total costs. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent of the expenses recognised that it is probable will be recovered.

#### 1.3 Intangible fixed assets - goodwill

Goodwill represents the excess of the cost of acquisition of unincorporated businesses over the fair value of net assets acquired. It is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is considered to have a finite useful life and is amortised on a systematic basis over its expected life, which is 10 years.

#### 1.4 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:

Plant and equipment	5% reducing balance basis
Motor vehicles	25% reducing balance basis

# FORECAST MARQUEES (U.K.) LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2018

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### 1 Accounting policies

(Continued)

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.

#### 1.5 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible and intangible 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 at bank and in hand

Cash at bank and in hand 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 balance sheet 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.

#### 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 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.

#### 1.10 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

#### 1.11 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 balance sheet 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.

## FORECAST MARQUEES (U.K.) LIMITED

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2018

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**1 Accounting policies**

**(Continued)**

Rentals payable under operating leases, including any lease incentives received, are charged to profit or loss on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the leases asset are consumed.

**2 Employees**

The average monthly number of persons (including directors) employed by the company during the year was 2 (2017 - 2).

**3 Intangible fixed assets**

**Goodwill**  
**£**

**Cost**

At 1 November 2017 and 31 October 2018

2,500

**Amortisation and impairment**

At 1 November 2017

1,750

Amortisation charged for the year

250

At 31 October 2018

2,000

**Carrying amount**

At 31 October 2018

500

At 31 October 2017

750

# FORECAST MARQUEES (U.K.) LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2018

### 4 Tangible fixed assets

	Plant and machinery etc
	£
<b>Cost</b>	
At 1 November 2017	136,278
Additions	4,355
	<u>140,633</u>
At 31 October 2018	
<b>Depreciation and impairment</b>	
At 1 November 2017	46,690
Depreciation charged in the year	7,793
	<u>54,483</u>
At 31 October 2018	
<b>Carrying amount</b>	
At 31 October 2018	86,150
	<u><u>89,588</u></u>
At 31 October 2017	<u><u>89,588</u></u>

### 5 Creditors: amounts falling due within one year

	2018	2017
	£	£
Taxation and social security	729	1,816
Other creditors	98,066	103,189
	<u>98,795</u>	<u>105,005</u>

### 6 Creditors: amounts falling due after more than one year

	2018	2017
	£	£
Other creditors	2,603	7,065
	<u>2,603</u>	<u>7,065</u>

### 7 Called up share capital

	2018	2017
	£	£
<b>Ordinary share capital</b>		
<b>Issued and fully paid</b>		
1 Ordinary shares of £1 each	1	1
	<u>1</u>	<u>1</u>

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