

AMENDED

Registered number: NI601499

**FORMWORK SUPPLIES LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016**



Bernard Tierney and Company

14 Orchardville Gardens
Finaghy
Belfast
Antrim

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FORMWORK SUPPLIES LTD
Unaudited Financial Statements
For The Year Ended 31 December 2016

Contents

Page

Balance Sheet	1—2
Statement of Changes in Equity	3
Notes to the Financial Statements	4—7

AMENDED

FORMWORK SUPPLIES LTD
Balance Sheet
As at 31 December 2016

Registered number: NI601499

	Notes	2016 £	2015 £
FIXED ASSETS			
Tangible Assets	7	134,592	92,898
		<u>134,592</u>	<u>92,898</u>
CURRENT ASSETS			
Debtors	8	4,473	73,236
Cash at bank and in hand		574,541	247,008
		<u>579,014</u>	<u>320,244</u>
Creditors: Amounts Falling Due Within One Year	9	(140,884)	(68,008)
		<u>438,130</u>	<u>252,236</u>
NET CURRENT ASSETS (LIABILITIES)			
		<u>572,722</u>	<u>345,134</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
Creditors: Amounts Falling Due After More Than One Year	10	(2,354)	(2,354)
		<u>570,368</u>	<u>342,780</u>
NET ASSETS			
		<u>570,368</u>	<u>342,780</u>
CAPITAL AND RESERVES			
Called up share capital	12	1	1
Capital redemption reserve		102	102
Profit and loss account		570,265	342,677
		<u>570,368</u>	<u>342,780</u>
SHAREHOLDERS' FUNDS			
		<u>570,368</u>	<u>342,780</u>

AMENDED


FORMWORK SUPPLIES LTD
Balance Sheet (continued)
As at 31 December 2016

For the year ending 31 December 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities

- The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The Company has taken advantage of Companies Act 2006 section 444(1) and opted not to file the Profit and Loss Account

On behalf of the board

A handwritten signature in black ink, appearing to read 'E Gargan', is written over a horizontal dashed line.

Mr EDWARD GARGAN

k30/09/2017

The notes on pages 4 to 7 form part of these financial statements.

AMENDED

FORMWORK SUPPLIES LTD
Statement of Changes in Equity
For The Year Ended 31 December 2016

	Share Capital	Capital Redemption	Profit & Loss Account	Total
	£	£	£	£
As at 1 January 2015	1	102	310,545	310,648
Profit for the year and total comprehensive income	-	-	63,432	63,432
Dividends paid	-	-	(31,300)	(31,300)
As at 31 December 2015 and 1 January 2016	1	102	342,677	342,780
Profit for the year and total comprehensive income	-	-	263,588	263,588
Dividends paid	-	-	(36,000)	(36,000)
As at 31 December 2016	1	102	570,265	570,368

FORMWORK SUPPLIES LTD
Notes to the Unaudited Accounts
For The Year Ended 31 December 2016

1. Accounting Policies**1.1. Basis of Preparation of Financial Statements**

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	25
Motor Vehicles	25

1.4. Leasing and Hire Purchase Contracts

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in the creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

1.5. Registrar Filing Requirements

The company has taken advantage of Companies Act 2006 section 444(1) and opted not to file the profit and loss account, directors report, and notes to the financial statements relating to the profit and loss account. The notes which are not included have been hidden but original note numbering has remained the same for those that are present.

4. Average number of employees

Average number of employees, including directors, during the year was as follows:

AMENDED

FORMWORK SUPPLIES LTD
Notes to the Unaudited Accounts (continued)
For The Year Ended 31 December 2016

7. Tangible Assets

	Plant & Machinery £	Motor Vehicles £	Total £
Cost			
As at 1 January 2016	69,173	68,111	137,284
Additions	22,000	72,583	94,583
As at 31 December 2016	<u>91,173</u>	<u>140,694</u>	<u>231,867</u>
Depreciation			
As at 1 January 2016	15,755	28,631	44,386
Provided during the period	24,873	28,016	52,889
As at 31 December 2016	<u>40,628</u>	<u>56,647</u>	<u>97,275</u>
Net Book Value			
As at 31 December 2016	<u>50,545</u>	<u>84,047</u>	<u>134,592</u>
As at 1 January 2016	<u>53,418</u>	<u>39,480</u>	<u>92,898</u>

8. Debtors

	2016 £	2015 £
Due within one year		
Due after more than one year		
Other debtors	-	71,000
Directors loan account	4,473	2,236
	<u>4,473</u>	<u>73,236</u>

AMENDED

FORMWORK SUPPLIES LTD
Notes to the Unaudited Accounts (continued)
For The Year Ended 31 December 2016

9. Creditors: Amounts Falling Due Within One Year

	2016	2015
	£	£
Trade creditors	1,316	1,316
Corporation tax	53,922	14,738
Other taxes and social security	26,609	7,763
VAT	43,247	44,191
Net wages	3,111	-
Director's loan account	12,679	-
	<u>140,884</u>	<u>68,008</u>

10. Creditors: Amounts Falling Due After More Than One Year

	2016	2015
	£	£
Net obligations under finance lease and hire purchase contracts	<u>2,354</u>	<u>2,354</u>

11. Obligations Under Finance Leases and Hire Purchase

	2016	2015
	£	£
The maturity of these amounts is as follows:		
Amounts Payable:		
Between one and five years	<u>2,354</u>	<u>2,354</u>
	<u>2,354</u>	<u>2,354</u>
	<u>2,354</u>	<u>2,354</u>

12. Share Capital

	Value	Number	2016	2015
	£		£	£
Allotted, called up and fully paid				
Ordinary shares	1.000	<u>1</u>	<u>1</u>	<u>1</u>

AMENDED

FORMWORK SUPPLIES LTD
Notes to the Unaudited Accounts (continued)
For The Year Ended 31 December 2016

13. Transactions With and Loans to Directors

Included within Debtors are the following loans to directors:

	As at 1 January 2016	Amounts advanced	Amounts repaid	As at 31 December 2016
	£	£	£	£
Mr EDWARD GARGAN	-	-	-	-

The above loan is unsecured, interest free and repayable on demand.

Dividends paid to directors

14. Dividends

	2016 £	2015 £
On equity shares:		
Interim dividend paid	36,000	31,300
	36,000	31,300

15. Ultimate Controlling Party

The company's ultimate controlling party is by virtue of his ownership of 100% of the issued share capital in the company.

16. General Information

FORMWORK SUPPLIES LTD Registered number NI601499 is a limited by shares company incorporated in Northern Ireland. The Registered Office is 14 ORCHARDVILLE GARDENS, FINAGHY, BELFAST, BT10 0JX.