

**FORBES CN HOLDINGS LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022**

Sense Accounting Limited

36 Bruntsfield Place
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Forbes CN Holdings Limited
Unaudited Financial Statements
For The Year Ended 30 June 2022

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Forbes CN Holdings Limited
Balance Sheet
As at 30 June 2022

Registered number: SC571487

		2022		2021	
	Notes	£	£	£	£
FIXED ASSETS					
Investments	3		314,569		314,569
			314,569		314,569
CURRENT ASSETS					
Debtors	4	1,738,920		1,628,920	
Cash at bank and in hand		942		988	
		1,739,862		1,629,908	
Creditors: Amounts Falling Due Within One Year	5	(1,757,615)		(1,551,927)	
NET CURRENT ASSETS (LIABILITIES)			(17,753)		77,981
TOTAL ASSETS LESS CURRENT LIABILITIES			296,816		392,550
Creditors: Amounts Falling Due After More Than One Year	6		(297,931)		(501,369)
NET LIABILITIES			(1,115)		(108,819)
CAPITAL AND RESERVES					
Called up share capital	7		100		100
Profit and Loss Account			(1,215)		(108,919)
SHAREHOLDERS' FUNDS			(1,115)		(108,819)

Forbes CN Holdings Limited
Balance Sheet (continued)
As at 30 June 2022

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

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 section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr P C Duriez

Director

9 December 2022

The notes on pages 3 to 5 form part of these financial statements.

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 is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows: NIL (2021: NIL)

3. Investments

	Unlisted £
Cost	
As at 1 July 2021	314,569
As at 30 June 2022	<u>314,569</u>
Provision	
As at 1 July 2021	-
As at 30 June 2022	<u>-</u>
Net Book Value	
As at 30 June 2022	<u>314,569</u>
As at 1 July 2021	<u>314,569</u>

Forbes CN Holdings Limited
Notes to the Financial Statements (continued)
For The Year Ended 30 June 2022

4. Debtors

	2022	2021
	£	£
Due within one year		
Prepayments and accrued income	2,833	22,833
Other debtors	2	2
Amounts owed by related parties	1,735,987	1,605,987
Director's loan account	98	98
	<u>1,738,920</u>	<u>1,628,920</u>

5. Creditors: Amounts Falling Due Within One Year

	2022	2021
	£	£
Bank loans and overdrafts	48,976	68,722
Other creditors	433	-
Accruals and deferred income	420	420
Amounts owed to related parties	1,707,786	1,482,785
	<u>1,757,615</u>	<u>1,551,927</u>

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

	2022	2021
	£	£
Bank loans	297,931	501,369
	<u>297,931</u>	<u>501,369</u>

7. Share Capital

	2022	2021
Allotted, Called up and fully paid	100	100

8. Related Party Transactions

Summary of transactions with subsidiaries

As at 30 June 2022 the company is due £1,735,987 (2021: £1,605,987) from Little Voices Nurseries Ltd, a 100% owned subsidiary. The loan is interest free and has no fixed term of repayment.

As at 30 June 2022 the company is due £1,157,353 (2021: £932,353) to Forbes BP Ltd, a company owned by Little Voices Nurseries Ltd. The loan is interest free and has no fixed terms of repayment.

Summary of transactions with other related parties

As at 30 June 2022 the company is due £550,433 (2021: £550,000) to Forbes CP Ltd, a company in which PCAB Duriez is also a director. The loan is interest free and has no fixed terms of repayment.

9. General Information

Forbes CN Holdings Limited is a private company, limited by shares, incorporated in Scotland, registered number SC571487 . The registered office is 5 Forbes Road, Edinburgh, EH10 4EF.

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.