

Registered Number: 04353524

England and Wales

Forward Protective Coatings Limited

Unaudited Abbreviated Report and Financial Statements

For the year ended 31 March 2014

Forward Protective Coatings Limited
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Forward Protective Coatings Limited
Abbreviated Balance Sheet
As at 31 March 2014

	Notes	2014 £	2013 £
Fixed assets			
Intangible assets	2	16,455	21,939
Tangible assets	3	21,271	8,311
		37,726	30,250
Current assets			
Stocks		6,519	6,018
Debtors		295,741	314,013
Cash at bank and in hand		9,983	48
		312,243	320,079
Creditors: amounts falling due within one year		(224,801)	(256,075)
Net current assets		87,442	64,004
Total assets less current liabilities		125,168	94,254
Creditors: amounts falling due after more than one year		(6,128)	-
Net assets		119,040	94,254
Capital and reserves			
Called up share capital	4	2	2
Profit and loss account		119,038	94,252
Shareholders funds		119,040	94,254

For the year ended 31 March 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors responsibilities: 1) The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476,

2) The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Signed on behalf of the board of directors

David Pepper Director

Date approved by the board: 08 October 2014

Forward Protective Coatings Limited
Notes to the Abbreviated Financial Statements
For the year ended 31 March 2014

1 Accounting Policies

Turnover

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

Goodwill

Acquired goodwill is stated at cost less amortisation. Amortisation is calculated on a straight line basis over the estimated expected useful economic life of the goodwill of 10 years.

Tangible fixed assets

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Plant and Machinery	20% Straight line
Fixtures and Fittings	33% Straight line

Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving items. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

2 Intangible fixed assets

**Intangible fixed
assets**

Cost or valuation	£
At 01 April 2013	54,848
At 31 March 2014	54,848
Amortisation	
At 01 April 2013	32,909
Charge for year	5,484
At 31 March 2014	38,393
Net Book Values	
At 31 March 2014	16,455
At 31 March 2013	21,939

Forward Protective Coatings Limited
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3 Tangible fixed assets

	Tangible fixed assets	£
Cost or valuation		
At 01 April 2013		107,984
Additions		18,225
At 31 March 2014		126,209
Depreciation		
At 01 April 2013		99,673
Charge for year		5,265
At 31 March 2014		104,938
Net book values		
At 31 March 2014		21,271
At 31 March 2013		8,311

The net book value of tangible assets includes £9,490 in respect of assets held under finance leases or hire purchase contracts. The depreciation charge in respect of such assets amounted to £1,460.

4 Share capital

	2014	2013
Allotted called up and fully paid	£	£
2 Class A shares of £1.00 each	2	2
	2	2

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