

Registered Number:04353524

England and Wales

Forward Protective Coatings Limited

Unaudited Financial Statements

For the year ended 31 March 2018

Forward Protective Coatings Limited

Contents Page
For the year ended 31 March 2018

Statement of Financial Position	1
Notes to the Financial Statements	2 to 4

Statement of Financial Position

As at 31 March 2018

	Notes	2018 £	2017 £
Fixed assets			
Property, plant and equipment	3	187,449	134,569
		187,449	134,569
Current assets			
Inventories	4	14,569	9,099
Trade and other receivables	5	305,593	509,414
Cash and cash equivalents		180,052	179,058
		500,214	697,571
Trade and other payables: amounts falling due within one year	6	(187,389)	(367,169)
Net current assets		312,825	330,402
Total assets less current liabilities		500,274	464,971
Trade and other payables: amounts falling due after more than one year	7	(56,320)	(63,313)
Net assets		443,954	401,658
Capital and reserves			
Called up share capital		2	2
Retained earnings		443,952	401,656
Shareholders' funds		443,954	401,658

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2018 in accordance with Section 476 of the Companies Act 2006

The director acknowledges his responsibilities for: a) ensuring that the company keeps proper accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

These financial statements were approved and authorised for issue by the Board on 01 June 2018 and were signed by:

David Pepper Director

The notes form part of these financial statements

Forward Protective Coatings Limited

Notes to the Financial Statements

For the year ended 31 March 2018

Statutory Information

Forward Protective Coatings Limited is a private limited company, limited by shares, domiciled in England and Wales, registration number 04353524.

Registered address:

Vernon Street

Shirebrook

Mansfield

Notts

NG20 8SS

The presentation currency is £ sterling.

1. Accounting policies

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical costs convention as modified by the revaluation of certain assets.

Revenue recognition

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

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 0, is being amortised evenly over its estimated useful life of 10 years.

Property, plant and equipment

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

Inventories

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

	Goodwill
Cost or valuation	£
At 01 April 2017	54,848
At 31 March 2018	54,848
Amortisation	
At 01 April 2017	54,848
At 31 March 2018	54,848
Net book value	
At 31 March 2018	-
At 31 March 2017	-

Forward Protective Coatings Limited

Notes to the Financial Statements Continued For the year ended 31 March 2018

3. Property, plant and equipment

	Plant and machinery	Fixtures and fittings	Total
Cost or valuation	£	£	£
At 01 April 2017	238,210	35,657	273,867
Additions	63,086	32,629	95,715
At 31 March 2018	301,296	68,286	369,582
Provision for depreciation and impairment			
At 01 April 2017	115,939	23,359	139,298
Charge for year	35,138	7,697	42,835
At 31 March 2018	151,077	31,056	182,133
Net book value			
At 31 March 2018	150,219	37,230	187,449
At 31 March 2017	122,271	12,298	134,569

The net book value of tangible fixed assets includes £92,852 (2017: £99,909) in respect of assets held under finance leases or hire purchase contracts. The depreciation charge in respect of such assets amounted to £22,426 (2017: £6,187).

4. Inventories

	2018	2017
	£	£
Stocks	14,569	9,099

5. Trade and other receivables

	2018	2017
	£	£
Trade debtors	293,336	509,408
Other debtors	12,257	6
	305,593	509,414

Forward Protective Coatings Limited

Notes to the Financial Statements Continued
For the year ended 31 March 2018

6. Trade and other payables: amounts falling due within one year

	2018	2017
	£	£
Trade creditors	101,538	224,909
Taxation and social security	53,432	80,949
Other creditors	32,419	61,311
	187,389	367,169

7. Trade and other payables: amounts falling due after more than one year

	2018	2017
	£	£
Other creditors	56,320	63,313

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.