

Registered number
03311465

Forge 98 Limited

Unaudited Filleted Accounts

31 March 2017

Forge 98 Limited**Registered number:** 03311465**Balance Sheet****as at 31 March 2017**

	Notes	2017 £	2016 £
Fixed assets			
Tangible assets	2	316,243	317,830
Current assets			
Stocks		215	232
Cash at bank and in hand		363	153
		<u>578</u>	<u>385</u>
Creditors: amounts falling due within one year	3	(9,373)	(6,896)
Net current liabilities		<u>(8,795)</u>	<u>(6,511)</u>
Total assets less current liabilities		<u>307,448</u>	<u>311,319</u>
Creditors: amounts falling due after more than one year	4	(235,000)	(235,000)
Provisions for liabilities		-	(2,586)
Net assets		<u>72,448</u>	<u>73,733</u>
Capital and reserves			
Called up share capital		100	100
Revaluation reserve	5	77,500	77,500
Profit and loss account		(5,152)	(3,867)
Shareholder's funds		<u>72,448</u>	<u>73,733</u>

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The member has not required the company to obtain an audit in accordance with section 476 of the Act.

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

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

D Cook

Director

Approved by the board on 6 October 2017

Forge 98 Limited
Notes to the Accounts
for the year ended 31 March 2017

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

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 from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. 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.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Freehold buildings	over 50 years
Leasehold land and buildings	over the lease term
Plant and machinery	over 5 years
Fixtures, fittings, tools and equipment	over 5 years

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that

are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

2 Tangible fixed assets

	Land and buildings £	Plant and machinery etc £	Total £
Cost			
At 1 April 2016	302,000	78,919	380,919
At 31 March 2017	<u>302,000</u>	<u>78,919</u>	<u>380,919</u>
Depreciation			
At 1 April 2016	-	63,089	63,089
Charge for the year	-	1,587	1,587
At 31 March 2017	<u>-</u>	<u>64,676</u>	<u>64,676</u>
Net book value			
At 31 March 2017	<u>302,000</u>	<u>14,243</u>	<u>316,243</u>
At 31 March 2016	302,000	15,830	317,830

3 Creditors: amounts falling due within one year

	2017 £	2016 £
Other creditors	<u>9,373</u>	<u>6,896</u>

Other creditors is the amount owing to D Cook

4 Creditors: amounts falling due after one year

	2017 £	2016 £
Other creditors	<u>235,000</u>	<u>235,000</u>

Other creditors is the amount owing to D Cook

5 Revaluation reserve

	2017 £	2016 £
At 1 April 2016	77,500	77,500
At 31 March 2017	<u>77,500</u>	<u>77,500</u>

6 Controlling party

The company is controlled by the directors who own 100% of the issued share capital.

7 Other information

Forge 98 Limited is a private company limited by shares and incorporated in England. Its registered office is:

21 Millfield Close, Wirral, Merseyside, CH63 2QN

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.