

Unaudited Financial Statements for the Year Ended 31 March 2020

for

Forwood Energy Limited

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for the Year Ended 31 March 2020

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Forwood Energy Limited
Company Information
for the Year Ended 31 March 2020

DIRECTORS:

Mr M V C Worrall
Mr N J Bacon

REGISTERED OFFICE:

Saucemeres Farm
Malloes Green
Bishop's Stortford
Hertfordshire
CM23 1BS

REGISTERED NUMBER:

08458650 (England and Wales)

ACCOUNTANTS:

Hardcastle Burton LLP
Lake House
Market Hill
Royston
Hertfordshire
SG8 9JN

Abridged Balance Sheet
31 March 2020

	Notes	31.3.20 £	£	31.3.19 £	£
FIXED ASSETS					
Tangible assets	4		35,470		44,180
CURRENT ASSETS					
Debtors		112,170		103,806	
Cash at bank		<u>420</u>		<u>3,746</u>	
		112,590		107,552	
CREDITORS					
Amounts falling due within one year		<u>61,449</u>		<u>68,080</u>	
NET CURRENT ASSETS			<u>51,141</u>		<u>39,472</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			86,611		83,652
CREDITORS					
Amounts falling due after more than one year			<u>146,231</u>		<u>152,342</u>
NET LIABILITIES			<u>(59,620)</u>		<u>(68,690)</u>
CAPITAL AND RESERVES					
Called up share capital	5		100		100
Retained earnings			<u>(59,720)</u>		<u>(68,790)</u>
SHAREHOLDERS' FUNDS			<u>(59,620)</u>		<u>(68,690)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2020 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps 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 Sections 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.

Abridged Balance Sheet - continued
31 March 2020

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

All the members have consented to the preparation of an abridged Balance Sheet for the year ended 31 March 2020 in accordance with Section 444(2A) of the Companies Act 2006.

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

The financial statements were approved by the Board of Directors and authorised for issue on 11 December 2020 and were signed on its behalf by:

Mr M V C Worrall - Director

Notes to the Financial Statements
for the Year Ended 31 March 2020

1. STATUTORY INFORMATION

Forwood Energy Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The financial statements have been prepared on a going concern basis. The Directors consider the basis to be appropriate despite the fact that the balance sheet shows net liabilities of £70,001 (2017: £80,427) at 31st March 2018 as this is due to the director's loan balance. The company is generating sufficient cash flows on a weekly basis together with support of its directors to meet its liabilities.

Should the company be unable to continue trading, adjustments would have been made to adjust the value of the assets to their recoverable amount, to provide for any further liabilities which might arise.

Turnover

Turnover is measured after the provision of goods at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant & machinery - 20% on reducing balance

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2019 - 2).

4. TANGIBLE FIXED ASSETS

	Totals £
COST	
At 1 April 2019 and 31 March 2020	97,558
DEPRECIATION	
At 1 April 2019	53,378
Charge for year	8,710
At 31 March 2020	62,088
NET BOOK VALUE	
At 31 March 2020	35,470
At 31 March 2019	44,180

Notes to the Financial Statements - continued
for the Year Ended 31 March 2020

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.3.20 £	31.3.19 £
100	Ordinary	£1.00	<u>100</u>	<u>100</u>

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.