

**FORSTEP LIMITED**

**Company Registration Number:  
06161004 (England and Wales)**

**Report of the Directors and Unaudited Financial Statements**

**Period of accounts**

**Start date: 01st April 2011**

**End date: 31st March 2012**

**SUBMITTED**

# **FORSTEP LIMITED**

## **Contents of the Financial Statements for the Period Ended 31st March 2012**

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# **FORSTEP LIMITED**

## **Company Information for the Period Ended 31st March 2012**

<b>Director:</b>	Ben Stephens Alison Stephens
<b>Company secretary:</b>	Ben Stephens
<b>Registered office:</b>	Chestnuts Green End Braughing Ware Hertfordshire SG11 2PE
<b>Company Registration Number:</b>	06161004 (England and Wales)

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# **FORSTEP LIMITED**

## **Directors' Report Period Ended 31st March 2012**

The directors present their report with the financial statements of the company for the period ended 31st March 2012

### **Principal activities**

The principal activity of the company in the period under review was:  
an online retailer and business consultancy provider.

### **Directors**

The directors shown below have held office during the whole of the period from  
01st April 2011 to 31st March 2012

Ben Stephens

Alison Stephens

The Directors are satisfied with the performance of the business during the year. Sales grew by 26% and Operating Profit increased by 248%.

The above report has been prepared in accordance with the special provisions in part 15 of the Companies Act 2006

**This report was approved by the board of directors on 24 December 2012**

**And Signed On Behalf Of The Board By:**

Name: Ben Stephens

Status: Director

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# FORSTEP LIMITED

## Profit and Loss Account

for the Period Ended 31st March 2012

	Notes	2012 £	2011 £
<b>Turnover:</b>		<b>301,836</b>	221,697
Cost of sales:		<b>192,055</b>	111,916
<b>Gross profit or (loss):</b>		<b>109,781</b>	109,781
Administrative expenses:	, 3	<b>91,335</b>	101,056
<b>Operating profit or (loss):</b>	2	<b>18,446</b>	8,725
Interest receivable and similar income:		<b>45</b>	22
Interest payable and similar charges:		<b>4,755</b>	977
<b>Profit or (loss) on ordinary activities before taxation:</b>		<b>13,736</b>	7,770
Tax on profit or loss on ordinary activities:	4	<b>2,729</b>	1,631
<b>Profit or (loss) for the financial year:</b>		<b>11,007</b>	6,139

The notes form part of these financial statements

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# **FORSTEP LIMITED**

## **Statement of total recognised gains and losses 31st March 2012**

### **Statement of total recognised gains and losses**

The company does not have any gains and losses other than Profit and Loss for the period to report.

The notes form part of these financial statements

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# FORSTEP LIMITED

## Balance sheet As at 31st March 2012

	Notes	2012 £	2011 £
<b>Fixed assets</b>			
Tangible assets:	5	101,792	81,885
<b>Total fixed assets:</b>		<u>101,792</u>	<u>81,885</u>
<b>Current assets</b>			
Stocks:		22,165	21,187
Debtors:	6	148,423	18,511
Cash at bank and in hand:		27,618	28,347
<b>Total current assets:</b>		<u>198,206</u>	<u>68,045</u>
Creditors: amounts falling due within one year	7	274,753	49,192
<b>Net current assets (liabilities):</b>		<u>( 76,547 )</u>	<u>18,853</u>
<b>Total assets less current liabilities:</b>		25,245	100,738
Creditors: amounts falling due after more than one year:		-	86,500
<b>Total net assets (liabilities):</b>		<u><u>25,245</u></u>	<u><u>14,238</u></u>

The notes form part of these financial statements

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# FORSTEP LIMITED

## Balance sheet As at 31st March 2012 continued

	Notes	2012 £	2011 £
<b>Capital and reserves</b>			
Called up share capital:	8	1,000	1,000
Profit and Loss account:	9	24,245	13,238
<b>Total shareholders funds:</b>		<u>25,245</u>	<u>14,238</u>

For the year ending 31 March 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

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 and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2008).

The financial statements were approved by the Board of Directors on 24 December 2012

### SIGNED ON BEHALF OF THE BOARD BY:

Name: Ben Stephens

Status: Director

The notes form part of these financial statements

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# **FORSTEP LIMITED**

## **Notes to the Financial Statements for the Period Ended 31st March 2012**

### **1. Accounting policies**

#### **Basis of measurement and preparation of accounts**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2012).

#### **Turnover policy**

Turnover represents net invoiced sales, excluding value added tax.

#### **Tangible fixed assets depreciation policy**

Tangible fixed assets are shown at the purchase cost.

#### **Other accounting policies**

Stock is valued at the lower of cost and net realisable value. Stock values only include stock owned by Forstep Limited. Forstep Limited holds wine on behalf of customers, but this stock is owned by the customer and is clearly marked with the customer name.

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# FORSTEP LIMITED

## Notes to the Financial Statements for the Period Ended 31st March 2012

### 3. Employees

	2012	2011
	£	£
Wages and salaries:	50,720	56,234
Social security costs:	3,029	3,774
<b>Total staff costs:</b>	<b><u>53,749</u></b>	<b><u>60,008</u></b>

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# FORSTEP LIMITED

## Notes to the Financial Statements for the Period Ended 31st March 2012

### 4. Taxation

The tax charge on the profit on ordinary activities for the period was as follows:

	2012	2011
	£	£
UK Corporation Tax:	2,729	1,631
<b>Tax on profit or (loss) on ordinary activities:</b>	<b><u>2,729</u></b>	<b><u>1,631</u></b>
 Profit or (loss) on ordinary activities before taxation:	 13,736	 7,770
Profit or (loss) on ordinary activities before taxation multiplied by the rate(s) of Corporation Tax applicable:	2,729	1,631
 Current tax charge or (credit):	<b><u>2,729</u></b>	<b><u>1,631</u></b>

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# FORSTEP LIMITED

## Notes to the Financial Statements for the Period Ended 31st March 2012

### 5. Tangible assets

	Land and buildings	Plant Machinery	Fixtures and fittings	Office Equipment	Motor vehicles	Total
Cost	£	£	£	£	£	£
At 01st April 2011:	81,885	-	-	-	-	81,885
Additions:	19,907	-	-	-	-	19,907
At 31st March 2012:	<u>101,792</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>101,792</u>
<b>Net book value</b>						
At 31st March 2012:	<u>101,792</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>101,792</u>
At 31st March 2011:	<u>81,885</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>81,885</u>

The Investment property is shown at the purchase cost.

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# FORSTEP LIMITED

## Notes to the Financial Statements for the Period Ended 31st March 2012

### 6. Debtors

	2012	2011
	£	£
Trade debtors:	13,423	18,511
Other debtors:	135,000	-
<b>Total:</b>	<b><u>148,423</u></b>	<b><u>18,511</u></b>

Other Debtors relates to a Director's Loan

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# FORSTEP LIMITED

## Notes to the Financial Statements for the Period Ended 31st March 2012

### 7. Creditors: amounts falling due within one year

	2012	2011
	£	£
Bank loans and overdrafts:	200,000	-
Trade creditors:	54,809	37,720
Taxation and social security:	10,722	9,640
Accruals and deferred income:	9,222	1,832
<b>Total:</b>	<b><u>274,753</u></b>	<b><u>49,192</u></b>

The bank loan is secured.

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# FORSTEP LIMITED

## Notes to the Financial Statements for the Period Ended 31st March 2012

### 8. Called up share capital

Allotted, called up and paid

Previous period			2011
Class	Number of shares	Nominal value per share	Total
Ordinary shares:	1,000	1.00	1,000
Total share capital:			<u>1,000</u>
Current period			2012
Class	Number of shares	Nominal value per share	Total
Ordinary shares:	1,000	1.00	1,000
Total share capital:			<u>1,000</u>

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# FORSTEP LIMITED

## Notes to the Financial Statements for the Period Ended 31st March 2012

### 9. Profit and loss account

	2012	2011
	£	£
Opening balance:	13,238	7,099
Profit or (loss) for the period:	11,007	6,139
Equity dividends paid:	0	0
Retained profit:	<u>24,245</u>	<u>13,238</u>

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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.



