

REGISTERED NUMBER: 02231842 (England and Wales)

Financial Statements for the Year Ended 31st March 2018

for

Forbes & Lomax Limited

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for the Year Ended 31st March 2018**

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Forbes & Lomax Limited
Company Information
for the Year Ended 31st March 2018

DIRECTOR: Caroline Serena Herbert

REGISTERED OFFICE: 205A St John's Hill
London
London
SW11 1TH

REGISTERED NUMBER: 02231842 (England and Wales)

ACCOUNTANTS: John Yelland & Company
Chartered Certified Accountants
Thorneloe House
25 Barbourne Road
Worcester
Worcestershire
WR1 1RU

Abridged Balance Sheet
31st March 2018

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Tangible assets	4		584,551		600,261
Investments	5		<u>1,633,220</u>		<u>1,559,290</u>
			2,217,771		2,159,551
CURRENT ASSETS					
Stocks		849,247		727,870	
Debtors		514,952		468,732	
Cash at bank and in hand		<u>2,101,638</u>		<u>1,650,483</u>	
		3,465,837		2,847,085	
CREDITORS					
Amounts falling due within one year		<u>751,449</u>		<u>621,681</u>	
NET CURRENT ASSETS			2,714,388		2,225,404
TOTAL ASSETS LESS CURRENT LIABILITIES			4,932,159		4,384,955
PROVISIONS FOR LIABILITIES			5,875		6,419
NET ASSETS			4,926,284		4,378,536
CAPITAL AND RESERVES					
Called up share capital			101		101
Retained earnings			<u>4,926,183</u>		<u>4,378,435</u>
SHAREHOLDERS' FUNDS			4,926,284		4,378,536

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2018.

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

The director acknowledges her responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and 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.
- (b)

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.

All the members have consented to the preparation of an abridged Balance Sheet for the year ended 31st March 2018 in accordance with Section 444(2A) of the Companies Act 2006.

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

The financial statements were approved by the director on 22nd October 2018 and were signed by:

Caroline Serena Herbert - Director

**Notes to the Financial Statements
for the Year Ended 31st March 2018**

1. STATUTORY INFORMATION

Forbes & Lomax 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 the provisions of Section 1A "Small Entities" 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 cost convention as modified by the revaluation of certain assets.

TURNOVER

Turnover is measured 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.

Freehold property	- 2% on cost
Fixtures and fittings	- 15% on reducing balance
Computer equipment	- 33% on cost

STOCKS

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

TAXATION

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

DEFERRED TAX

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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.

FOREIGN CURRENCIES

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

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.

PENSION COSTS AND OTHER POST-RETIREMENT BENEFITS

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

LISTED INVESTMENTS

Listed investments are included in the financial statements at market value.

Notes to the Financial Statements - continued
for the Year Ended 31st March 2018

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 20 (2017 - 19) .

4. **TANGIBLE FIXED ASSETS**

	Totals £
COST	
At 1st April 2017	894,746
Additions	5,131
At 31st March 2018	<u>899,877</u>
DEPRECIATION	
At 1st April 2017	294,485
Charge for year	20,841
At 31st March 2018	<u>315,326</u>
NET BOOK VALUE	
At 31st March 2018	<u>584,551</u>
At 31st March 2017	<u>600,261</u>

Included in cost of land and buildings is freehold land of £ 50,711 (2017 - £ 50,711) which is not depreciated.

5. **FIXED ASSET INVESTMENTS**

Information on investments other than loans is as follows:

	Totals £
COST OR VALUATION	
At 1st April 2017	1,559,290
Additions	894,243
Disposals	(710,233)
Revaluations	(110,080)
At 31st March 2018	<u>1,633,220</u>
NET BOOK VALUE	
At 31st March 2018	<u>1,633,220</u>
At 31st March 2017	<u>1,559,290</u>

Cost or valuation at 31st March 2018 is represented by:

	Totals £
Valuation in 2017	305,999
Valuation in 2018	(110,081)
Cost	<u>1,437,302</u>
	<u>1,633,220</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.