

Reg. & Co's

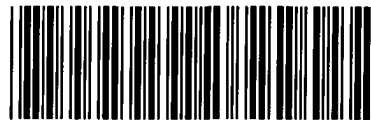
Registered number
02277603

FORCELUX LIMITED

Unaudited Filleted Accounts

30 April 2018

SATURDAY



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26/01/2019
COMPANIES HOUSE

FORCELUX LIMITED

Registered number:

02277603

Balance Sheet

as at 30 April 2018

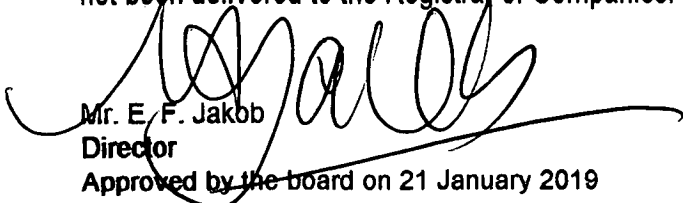
	Notes	2018 £	2017 £
Fixed assets			
Tangible assets	2	1,647	27
Investments	3	1,403,027	1,341,901
		<u>1,404,674</u>	<u>1,341,928</u>
Current assets			
Debtors	4	494,527	459,830
Cash at bank and in hand		215,951	75,331
		<u>710,478</u>	<u>535,161</u>
Creditors: amounts falling due within one year	5	(384,443)	(271,828)
Net current assets		<u>326,035</u>	<u>263,333</u>
Total assets less current liabilities		<u>1,730,709</u>	<u>1,605,261</u>
Creditors: amounts falling due after more than one year		-	(160,901)
Provisions for liabilities		(210,320)	(147,900)
Net assets		<u>1,520,389</u>	<u>1,296,460</u>
Capital and reserves			
Called up share capital		100	100
Revaluation reserve	6	896,631	896,125
Profit and loss account		623,658	400,235
Shareholders' funds		<u>1,520,389</u>	<u>1,296,460</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 members have 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.



Mr. E. F. Jakob
Director

Approved by the board on 21 January 2019

FORCELUX LIMITED
Notes to the Accounts
for the year ended 30 April 2018

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:

Office equipment	25% on written down value
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Investments

Investments in subsidiaries, associates and joint ventures are measured at cost less any accumulated impairment losses. Listed investments are measured at fair value. Unlisted investments are measured at fair value unless the value cannot be measured reliably, in which case they are measured at cost less any accumulated impairment losses. Changes in fair value are included in the profit and loss account.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

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.

FORCELUX LIMITED
Notes to the Accounts
for the year ended 30 April 2018

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.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

2 Tangible fixed assets

	Office Equipment £
Cost	
At 1 May 2017	1,074
Additions	2,170
At 30 April 2018	<u>3,244</u>
Depreciation	
At 1 May 2017	1,047
Charge for the year	550
At 30 April 2018	<u>1,597</u>
Net book value	
At 30 April 2018	<u>1,647</u>
At 30 April 2017	<u>27</u>

3 Fixed Assets - Investments

	2018 £	2017 £
Freehold reversions at valuation	1,396,228	1,335,825
Quoted shares at valuation	6,799	6,076

FORCELUX LIMITED
Notes to the Accounts
for the year ended 30 April 2018

<u>1,403,027</u>	<u>1,341,901</u>
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Freehold reversions held as at 30th April 2018 have been included at market value as stated below. Quoted shares have been included at market value as at 30th April 2018.

Freehold reversions were valued as follows:

By Savills (L & P) Ltd on 25th October 2011	1,300,000	1,300,000
Increase in valuation re lease extensions	210,098	145,255
Less value of freehold reversions sold	<u>(113,870)</u>	<u>(109,430)</u>
Revalued assets held as at 30th April 2018	<u>1,396,228</u>	<u>1,335,825</u>

Freehold reversions at cost	294,586	296,386
Quoted shares at cost	<u>1,490</u>	<u>1,490</u>
	296,076	297,876
Valuation at 30th April 2018	<u>1,403,027</u>	<u>1,341,901</u>

Surplus on revaluation	1,106,951	1,044,025
Less provision for deferred tax	<u>(210,320)</u>	<u>(147,900)</u>
	<u>896,631</u>	<u>896,125</u>

4 Debtors	2018	2017
	£	£
Trade debtors	148,855	118,340
Connected companies	341,672	337,490
Other debtors	<u>4,000</u>	<u>4,000</u>
	<u>494,527</u>	<u>459,830</u>

5 Creditors: amounts falling due within one year	2018	2017
	£	£
Income received in advance	108,732	93,748
Trade creditors	25,933	2,786
Director's loan account	105,528	72,058
Corporation tax	92,561	75,441
Sundry creditors and accruals	<u>51,689</u>	<u>27,795</u>
	<u>384,443</u>	<u>271,828</u>

6 Revaluation reserve	2018	2017
	£	£
At 1 May 2017	896,125	859,742
Arising on revaluation during the year	62,926	36,383
Deferred taxation arising on the revaluation of land and buildings	<u>(62,420)</u>	<u>-</u>
At 30 April 2018	<u>896,631</u>	<u>896,125</u>

FORCELUX LIMITED
Notes to the Accounts
for the year ended 30 April 2018

7 Other information

FORCELUX LIMITED is a private company limited by shares and incorporated in England. Its registered office is:
Unit 2, Greenacre
Houghton Road
St Ives
Cambridgeshire
PE27 6RN