

Force Five (Kent) Limited

Unaudited Financial Statements for the Year Ended 31 March 2021

Foreman Waller
Chartered Accountants
1 High Street
Sheerness
Kent
ME12 1NY

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for the Year Ended 31 March 2021**

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Force Five (Kent) Limited
Company Information
for the Year Ended 31 March 2021

DIRECTORS: R W Butler
Miss A M Butler

REGISTERED OFFICE: 6 Bartletts Close
Minster on Sea
Sheerness
Kent
ME12 3EG

BUSINESS ADDRESS: 4-8 The Crescent
Sheerness
Kent
ME12 1AG

REGISTERED NUMBER: 01407875 (England and Wales)

ACCOUNTANTS: Foreman Waller
Chartered Accountants
1 High Street
Sheerness
Kent
ME12 1NY

Statement of Financial Position
31 March 2021

	Notes	2021 £	£	2020 £	£
FIXED ASSETS					
Tangible assets	4		17,501		20,889
CURRENT ASSETS					
Inventories		29,298		36,387	
Debtors	5	595		158	
Cash at bank and in hand		<u>49,697</u>		<u>29,428</u>	
		79,590		65,973	
CREDITORS					
Amounts falling due within one year	6	<u>76,927</u>		<u>98,412</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>2,663</u>		<u>(32,439)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>20,164</u>		<u>(11,550)</u>
CAPITAL AND RESERVES					
Called up share capital			2,000		2,000
Retained earnings			<u>18,164</u>		<u>(13,550)</u>
SHAREHOLDERS' FUNDS			<u>20,164</u>		<u>(11,550)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 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.

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

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

The financial statements were approved by the Board of Directors and authorised for issue on 6 December 2021 and were signed on its behalf by:

R W Butler - Director

**Notes to the Financial Statements
for the Year Ended 31 March 2021**

1. STATUTORY INFORMATION

Force Five (Kent) 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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 and on the going concern basis for the reasons set out in the note below entitled 'Going Concern'.

Significant judgements - going concern

When preparing the financial statements, the directors have assessed whether there are significant doubts about the company's ability to continue as a going concern, particularly as there is a loan due to one of the directors, as noted in the 'Related Party Disclosures' below. There are no material uncertainties of which the director is aware in making his assessment.

The directors have considered the impact of the COVID-19 pandemic and its effect on the company's income, and the ability to make loan repayments. They consider that the company has sufficient cash reserves to enable it to meet its obligations as they fall due for a period of at least 12 months from the date of signing of these financial statements. As such, the directors are satisfied that the company has adequate resources to continue to operate for the foreseeable future and they continue to adopt the going concern basis for preparing these financial statements.

Income recognition

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 the cost less estimated residual value of each asset over its estimated useful life.

Plant and machinery etc - 33% on reducing balance, 25% on reducing balance and 15% on reducing balance

Government grants

Government grants in relation to COVID-19 are recognised on the accruals basis and credited to the Income Statement as is any related expenditure.

Inventories

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

Financial instruments

The Company enters into basic financial instruments that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable, loans to and from banks, other third parties and related parties.

Basic financial instruments are recognised at amortised cost, with changes recognised in profit or loss.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

2. **ACCOUNTING POLICIES - continued**

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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 by the statement of financial position date.

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

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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 4 (2020 - 4) .

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
COST	
At 1 April 2020 and 31 March 2021	<u>80,630</u>
DEPRECIATION	
At 1 April 2020	59,741
Charge for year	<u>3,388</u>
At 31 March 2021	<u>63,129</u>
NET BOOK VALUE	
At 31 March 2021	<u>17,501</u>
At 31 March 2020	<u>20,889</u>

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2021 £	2020 £
Other debtors	<u>595</u>	<u>158</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2021	2020
	£	£
Trade creditors	217	1,866
Taxation and social security	1,156	2,809
Other creditors	75,554	93,737
	<u>76,927</u>	<u>98,412</u>

7. **RELATED PARTY DISCLOSURES**

Other creditors include £73,769 owed to a director, who has indicated that repayment will only be sought once profitability and cash flow permit.

Also, the company occupies premises owned by a director and his wife. No formal arrangements exist as to tenure and no rent has been paid.

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.