

REGISTERED NUMBER: 01900080

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2018
FOR
FORMAN IT LIMITED

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FOR THE YEAR ENDED 30 SEPTEMBER 2018**

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FORMAN IT LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 30 SEPTEMBER 2018**

DIRECTORS:

P Goldsmith
A S Reeves
Ms J F Collins

REGISTERED OFFICE:

First Floor Lynnem House
1 Victoria Way
Burgess Hill
RH15 9NF

REGISTERED NUMBER:

01900080

ACCOUNTANTS:

Cardens Accountants LLP
The Old Casino
28 Fourth Avenue
Hove
East Sussex
BN3 2PJ

FORMAN IT LIMITED (REGISTERED NUMBER: 01900080)**BALANCE SHEET
30 SEPTEMBER 2018**

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Tangible assets	3		-		-
Investments	4		<u>2,145</u>		<u>-</u>
			2,145		-
CURRENT ASSETS					
Debts					
Debts factored without recourse		507,741		429,599	
Amount due to factoring agent		<u>(173,805)</u>		<u>(98,144)</u>	
	5	333,936		331,455	
Debtors	5	33,766		7,341	
Cash at bank and in hand		<u>110,250</u>		<u>10,153</u>	
		477,952		348,949	
CREDITORS					
Amounts falling due within one year	6	<u>454,416</u>		<u>323,941</u>	
NET CURRENT ASSETS			<u>23,536</u>		<u>25,008</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>25,681</u>		<u>25,008</u>
CAPITAL AND RESERVES					
Called up share capital			5,000		5,000
Retained earnings			<u>20,681</u>		<u>20,008</u>
SHAREHOLDERS' FUNDS			<u>25,681</u>		<u>25,008</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2018 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 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.

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 on 28 June 2019 and were signed on its behalf by:

P Goldsmith - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2018**

1. 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 as modified by the revaluation of certain assets.

Turnover

Turnover represents sales of services net of VAT. Turnover is recognised at the point the customer is entitled to consideration.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.
Improvements to property - 20% on cost

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.

Fixed asset investments

Investments are recorded at the cost of the investment at the purchase date.

2. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 14 (2017 - 11) .

3. TANGIBLE FIXED ASSETS

COST

At 1 October 2017
and 30 September 2018

Improvements
to
property
£

5,910

DEPRECIATION

At 1 October 2017
and 30 September 2018

5,910

NET BOOK VALUE

At 30 September 2018
At 30 September 2017

-
-

4. FIXED ASSET INVESTMENTS

COST OR VALUATION

Additions
Revaluations
At 30 September 2018
NET BOOK VALUE
At 30 September 2018

Listed
investments
£

2,695

(550)

2,145

2,145

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2018**

4. FIXED ASSET INVESTMENTS - continued

Cost or valuation at 30 September 2018 is represented by:

	Listed investments £
Valuation in 2019	(550)
Cost	<u>2,695</u>
	<u>2,145</u>

Market value of listed investments at 30 September 2018 - £ 2,145 .

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Other debtors	-	500
Amounts due from associated companies	3,586	901
Directors' current accounts	175	2,963
VAT	-	434
Prepayments	<u>30,005</u>	<u>2,543</u>
	<u>33,766</u>	<u>7,341</u>

Linked presentation:

The directors hereby state that the entity is not obliged to support any losses, nor does it intend to do so.

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade creditors	199,113	79,241
Tax	13,092	5,561
Social security and other taxes	11,500	11,408
VAT	55,928	-
Other creditors	653	3,972
Amount due to parent company	33,713	68,885
Amount due to related companies	60,248	52,503
Accrued expenses	<u>80,169</u>	<u>102,371</u>
	<u>454,416</u>	<u>323,941</u>

7. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 30 September 2018 and 30 September 2017:

	2018 £	2017 £
A S Reeves		
Balance outstanding at start of year	2,963	2,175
Amounts advanced	-	788
Amounts repaid	(2,788)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>175</u>	<u>2,963</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2018**

8. RELATED PARTY DISCLOSURES

D H N Limited

Connected Companies

During the year, D H N Limited decreased their loan to Forman IT. As at 30 September 2018, the company owed Forman IT Limited £33,713 (2017: £68,885). All transactions were undertaken on a commercial arms length basis and any outstanding amounts are interest free and repayable on demand.

IT First Limited

Connected Companies

During the year, IT First Limited increased their loan to Forman IT. As at 30 September 2018, the company owed Forman IT Limited £3,453 (2017: £755). All transactions were undertaken on a commercial arms length basis and any outstanding amounts are interest free and repayable on demand.

Response Holdings Limited

Connected Companies

During the year, Response Holdings Limited increased their loan to Forman IT. As at 30 September 2018, the company owed Forman IT Limited £132 (2017: £145). All transactions were undertaken on a commercial arms length basis and any outstanding amounts are interest free and repayable on demand.

CSEC 4 Limited

Connected Companies Limited

During the year, Forman IT Limited decreased their loan to CSEC 4 Limited. As at 30 September 2018, the company owed CSEC 4 Limited £60,248 (2017: £52,503). All transactions were undertaken on a commercial arms length basis and any outstanding amounts are interest free and repayable on demand.

9. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is P Goldsmith.

This was by virtue of his 100% holding of the issued share capital in D H N Limited, the ultimate parent company.

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.