

Registered number
07575790

The Friends of Chainbridge Forge

Report and Accounts

31 March 2020

The Friends of Chainbridge Forge
Registered number: 07575790
Directors' Report

The directors present their report and accounts for the year ended 31 March 2020.

Directors

The following persons served as directors during the year:

Simon Vaitkevicious
Robert West
Doug Turner
Geoffrey Taylor
Lynda Phillips
Val Gemmell
Sue Croucher

Small company provisions

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

This report was approved by the board on 6 May 2020 and signed on its behalf.

Mr G Taylor
Director

The Friends of Chainbridge Forge Accountants' Report

Accountants' report to the directors of The Friends of Chainbridge Forge

You consider that the company is exempt from an audit for the year ended 31 March 2020. You have acknowledged, on the balance sheet, your responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts. These responsibilities include preparing accounts that give a true and fair view of the state of affairs of the company at the end of the financial year and of its profit or loss for the financial year.

In accordance with your instructions, we have prepared the accounts which comprise the Profit and Loss Account, the Balance Sheet, the Statement of Changes in Equity and the related notes from the accounting records of the company and on the basis of information and explanations you have given to us.

We have not carried out an audit or any other review, and consequently we do not express any opinion on these accounts.

Spalding Accountancy Services Ltd

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Unit 11, Broadgate House
Westlode Street
Spalding
Lincs
PE11 2AF

6 May 2020

The Friends of Chainbridge Forge
Profit and Loss Account
for the year ended 31 March 2020

	2020 £	2019 £
Turnover	12,992	41,798
Cost of sales	(9,398)	(28,933)
Gross profit	<hr/> 3,594	<hr/> 12,865
Distribution costs	-	-
Administrative expenses	(5,854)	(9,423)
Other operating income	-	-
Operating (loss)/profit	<hr/> (2,260)	<hr/> 3,442
Profit on the disposal of tangible fixed assets	-	-
Profit on the disposal of investments	-	-
Gain on revaluation of investments	-	-
Income from investments	-	-
Interest receivable	-	-
Interest payable	-	-
(Loss)/profit before taxation	<hr/> (2,260)	<hr/> 3,442
Tax on (loss)/profit	-	-
(Loss)/profit for the financial year	<hr/> (2,260)	<hr/> 3,442

The Friends of Chainbridge Forge**Registered number:** 07575790**Balance Sheet****as at 31 March 2020**

	Notes	2020 £	2019 £
Fixed assets			
Intangible assets		-	-
Tangible assets	2	3,614	4,643
Investments		-	-
		<u>3,614</u>	<u>4,643</u>
Current assets			
Stocks		712	2,070
Debtors	3	-	-
Investments held as current assets		-	-
Cash at bank and in hand		700	447
		<u>1,412</u>	<u>2,517</u>
Creditors: amounts falling due within one year	4	(1,901)	(1,775)
Net current (liabilities)/assets		<u>(489)</u>	<u>742</u>
Total assets less current liabilities		<u>3,125</u>	<u>5,385</u>
Creditors: amounts falling due after more than one year		-	-
Provisions for liabilities		-	-
Net assets		<u>3,125</u>	<u>5,385</u>
Capital and reserves			
Revaluation reserve		-	-
Profit and loss account		3,125	5,385
Undistributed Reserves		<u>3,125</u>	<u>5,385</u>

The directors are 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 directors acknowledge their 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.

The Friends of Chainbridge Forge
Registered number: 07575790
Balance Sheet
as at 31 March 2020

Mr G Taylor
Director
Approved by the board on 6 May 2020

The Friends of Chainbridge Forge
Statement of Changes in Equity
for the year ended 31 March 2020

	Share capital	Share premium	Re- valuation reserve	Profit and loss account	Total
	£	£	£	£	£
At 1 April 2018	-	-	-	1,943	1,943
Profit for the financial year				3,442	3,442
Gain on revaluation of land and buildings			-		-
Deferred taxation arising on the revaluation of land and buildings			-		-
Other comprehensive income for the financial year	-	-	-	-	-
Total comprehensive income for the financial year	-	-	-	3,442	3,442
Dividends				-	-
Shares issued	-	-			-
Shares redeemed	-				-
At 31 March 2019	-	-	-	5,385	5,385
Correction of prior year errors				-	-
Effect of retrospective changes in accounting policies				-	-
At 31 March 2019 as restated	-	-	-	5,385	5,385
At 1 April 2019	-	-	-	5,385	5,385
Loss for the financial year				(2,260)	(2,260)
Gain on revaluation of land and buildings			-		-
Deferred taxation arising on the revaluation of land and buildings			-		-
Other comprehensive income for the financial year	-	-	-	-	-
Total comprehensive income for the financial year	-	-	-	(2,260)	(2,260)
Dividends				-	-
Shares issued	-	-			-
Shares redeemed	-				-
At 31 March 2020	-	-	-	3,125	3,125

1 Accounting policies

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 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.

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses.

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:

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

	Land and buildings	Plant and machinery etc	Motor vehicles	Total
	£	£	£	£
Cost				
At 1 April 2019	-	15,063	-	15,063
Additions	-	-	-	-
Surplus on revaluation	-	-	-	-
Disposals	-	-	-	-
At 31 March 2020	-	15,063	-	15,063
Depreciation				
At 1 April 2019	-	10,420	-	10,420
Charge for the year	-	1,029	-	1,029
Surplus on revaluation	-	-	-	-

The Friends of Chainbridge Forge
Notes to the Accounts
for the year ended 31 March 2020

On disposals	-	-	-	-
At 31 March 2020	-	11,449	-	11,449
Net book value				
At 31 March 2020	-	3,614	-	3,614
At 31 March 2019	-	4,643	-	4,643

Freehold land and buildings:	2020	2019
	£	£
Historical cost	-	-
Cumulative depreciation based on historical cost	-	-
	-	-

[For revalued assets, state the years in which the assets were valued and their values. For assets revalued during the reporting period, state the names of the persons who revalued them or particulars of their qualifications for doing so and the bases of valuation used by them.]

3 Debtors	2020	2019
	£	£
Trade debtors	-	-
Amounts owed by group undertakings and undertakings in which the company has a participating interest	-	-
Deferred tax asset	-	-
Other debtors	-	-
	-	-
Amounts due after more than one year included above	-	-

4 Creditors: amounts falling due within one year	2020	2019
	£	£
Non-equity preference shares	-	-
Bank loans and overdrafts	125	-
Obligations under finance lease and hire purchase contracts	-	-
Trade creditors	-	-
Amounts owed to group undertakings and undertakings in which the company has a participating interest	-	-
Taxation and social security costs	-	-
Other creditors	1,776	1,775
	1,901	1,775

5 Other information

The Friends of Chainbridge Forge is a private company limited by shares and incorporated in England. Its registered office is:

**The Friends of Chainbridge Forge
Notes to the Accounts
for the year ended 31 March 2020**

High Street

Spalding
Lincs
PE11 1TX

The Friends of Chainbridge Forge
Detailed profit and loss account
for the year ended 31 March 2020

This schedule does not form part of the statutory accounts

	2020	2019
	£	£
Sales	12,992	41,798
Cost of sales	(9,398)	(28,933)
Gross profit	<u>3,594</u>	<u>12,865</u>
Distribution costs	-	-
Administrative expenses	(5,854)	(9,423)
Other operating income	-	-
Operating (loss)/profit	<u>(2,260)</u>	<u>3,442</u>
Profit on the disposal of tangible fixed assets	-	-
Profit on the disposal of investments	-	-
Gain on revaluation of investments	-	-
Income from investments	-	-
Interest receivable	-	-
Interest payable	-	-
(Loss)/profit before tax	<u>(2,260)</u>	<u>3,442</u>

The Friends of Chainbridge Forge
Detailed profit and loss account
for the year ended 31 March 2020

This schedule does not form part of the statutory accounts

	2020 £	2019 £
Sales		
Sales	12,992	41,798
	<u>12,992</u>	<u>41,798</u>
Cost of sales		
Purchases	2,640	2,933
Decrease in stocks	-	-
Subcontractor costs	-	-
Direct labour	3,453	2,842
Carriage	-	-
Discounts allowed	-	-
Commissions payable	-	-
Other direct costs	3,305	23,158
	<u>9,398</u>	<u>28,933</u>
Distribution costs		
Distribution costs	-	-
	<u>-</u>	<u>-</u>
Administrative expenses		
Employee costs:		
Wages and salaries	-	-
Directors' salaries	-	-
Pensions	-	-
Bonuses	-	-
Employer's NI	-	-
Temporary staff and recruitment	-	-
Staff training and welfare	-	-
Travel and subsistence	-	51
Motor expenses	-	-
Entertaining	-	-
	<u>-</u>	<u>51</u>
Premises costs:		
Rent	-	-
Rates	162	202
Service charges	151	-
Light and heat	-	707
Cleaning	-	-
Use of home	-	-
	<u>313</u>	<u>909</u>
General administrative expenses:		
Telephone and fax	463	514
Postage	-	-
Stationery and printing	-	182
Courier services	-	-
Information and publications	160	402
Subscriptions	27	83
Bank charges	-	-
Insurance	1,134	1,083

The Friends of Chainbridge Forge
Detailed profit and loss account
for the year ended 31 March 2020

This schedule does not form part of the statutory accounts

	2020	2019
	£	£
Equipment expensed	-	2,643
Equipment hire	-	-
Software	1,414	994
Repairs and maintenance	-	618
Depreciation	1,029	1,029
Amortisation of goodwill	-	-
Bad debts	-	-
Sundry expenses	312	108
	<u>4,539</u>	<u>7,656</u>
Legal and professional costs:		
Audit fees	-	-
Accountancy fees	421	324
Solicitors fees	-	-
Consultancy fees	-	90
Management fees	-	-
Advertising and PR	581	-
Other legal and professional	-	393
	<u>1,002</u>	<u>807</u>
	<u>5,854</u>	<u>9,423</u>
Other operating income		
Other operating income	-	-
	<u>-</u>	<u>-</u>