

REGISTERED NUMBER: 06603297 (England and Wales)

**Unaudited Financial Statements
for the Year Ended 30 June 2021
for
Force Logic UK Ltd**

Force Logic UK Ltd (Registered number: 06603297)

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for the Year Ended 30 June 2021**

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Force Logic UK Ltd
Company Information
for the Year Ended 30 June 2021

DIRECTOR: T R Williams

SECRETARY: T R Williams

REGISTERED OFFICE: N4 Lambs Farm Business Park
Basingstoke Road
Swallowfield
Reading
Berkshire
RG7 1PQ

REGISTERED NUMBER: 06603297 (England and Wales)

ACCOUNTANTS: Lane Monnington Welton
Chartered Accountants
Riverside View
Basing Road
Old Basing
Basingstoke
Hampshire
RG24 7AL

Force Logic UK Ltd (Registered number: 06603297)

Balance Sheet
30 June 2021

	Notes	30.6.21 £	£	30.6.20 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		<u>7,759</u>		<u>9,624</u>
			7,759		9,624
CURRENT ASSETS					
Stocks		29,000		21,000	
Debtors	6	42,593		35,993	
Cash at bank		<u>86,444</u>		<u>32,975</u>	
		158,037		89,968	
CREDITORS					
Amounts falling due within one year	7	<u>84,158</u>		<u>47,498</u>	
NET CURRENT ASSETS			<u>73,879</u>		<u>42,470</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			81,638		52,094
CREDITORS					
Amounts falling due after more than one year	8		-		(4,118)
PROVISIONS FOR LIABILITIES	11		<u>(1,166)</u>		<u>(1,459)</u>
NET ASSETS			<u><u>80,472</u></u>		<u><u>46,517</u></u>
CAPITAL AND RESERVES					
Called up share capital	12		1,000		1,000
Retained earnings			<u>79,472</u>		<u>45,517</u>
SHAREHOLDERS' FUNDS			<u><u>80,472</u></u>		<u><u>46,517</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2021 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- 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.

Force Logic UK Ltd (Registered number: 06603297)

**Balance Sheet - continued
30 June 2021**

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 director and authorised for issue on 9 August 2021 and were signed by:

T R Williams - Director

Force Logic UK Ltd (Registered number: 06603297)

**Notes to the Financial Statements
for the Year Ended 30 June 2021**

1. **STATUTORY INFORMATION**

Force Logic UK Ltd 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 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.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2008, is being amortised evenly over its estimated useful life of ten years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Leasehold Improvements	- 10% on cost
Plant and machinery	- 25% on cost
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.

Financial instruments

Debtors and creditors payable/receivable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

Loans and borrowings

Loans and borrowings are initially recognised at the transaction price, including transaction costs. Subsequently they are measured at amortised cost using the effective interest rate method, less impairment. If an arrangement constitutes a finance transaction it is measured at present value.

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 or substantively enacted by the balance sheet date.

Force Logic UK Ltd (Registered number: 06603297)

**Notes to the Financial Statements - continued
for the Year Ended 30 June 2021**

2. ACCOUNTING POLICIES - continued

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date, adjusted for indexation where applicable.

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.

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.

Impairment

Assets not measured at fair value are reviewed for any indication that an asset may be impaired at each balance sheet date. The directors review the carrying amount of the relevant assets and compare them to their market values and recoverable amounts. Where the carrying amount exceeds this, an impairment loss is recognised in profit or loss, unless the asset is carried at a revalued amount, where the impairment loss is a revaluation decrease.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2020 - 3) .

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 July 2020 and 30 June 2021	<u>16,000</u>
AMORTISATION	
At 1 July 2020 and 30 June 2021	<u>16,000</u>
NET BOOK VALUE	
At 30 June 2021	<u> -</u>
At 30 June 2020	<u> -</u>

Force Logic UK Ltd (Registered number: 06603297)

Notes to the Financial Statements - continued
for the Year Ended 30 June 2021

5. TANGIBLE FIXED ASSETS	Leasehold Improvements £	Plant and machinery £	Computer equipment £	Totals £
COST				
At 1 July 2020	15,000	4,755	1,941	21,696
Disposals	<u>-</u>	<u>-</u>	<u>(847)</u>	<u>(847)</u>
At 30 June 2021	<u>15,000</u>	<u>4,755</u>	<u>1,094</u>	<u>20,849</u>
DEPRECIATION				
At 1 July 2020	6,000	4,755	1,317	12,072
Charge for year	1,500	-	365	1,865
Eliminated on disposal	<u>-</u>	<u>-</u>	<u>(847)</u>	<u>(847)</u>
At 30 June 2021	<u>7,500</u>	<u>4,755</u>	<u>835</u>	<u>13,090</u>
NET BOOK VALUE				
At 30 June 2021	<u>7,500</u>	<u>-</u>	<u>259</u>	<u>7,759</u>
At 30 June 2020	<u>9,000</u>	<u>-</u>	<u>624</u>	<u>9,624</u>
6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR				
			30.6.21 £	30.6.20 £
Trade debtors			30,253	20,190
Other debtors			<u>12,340</u>	<u>15,803</u>
			<u>42,593</u>	<u>35,993</u>
7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR				
			30.6.21 £	30.6.20 £
Bank loans and overdrafts			3,957	5,330
Trade creditors			43,684	12,217
Taxation and social security			34,588	28,022
Other creditors			<u>1,929</u>	<u>1,929</u>
			<u>84,158</u>	<u>47,498</u>
8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR				
			30.6.21 £	30.6.20 £
Bank loans			<u>-</u>	<u>4,118</u>

Force Logic UK Ltd (Registered number: 06603297)

Notes to the Financial Statements - continued
for the Year Ended 30 June 2021

9. **LEASING AGREEMENTS**

Minimum lease payments under non-cancellable operating leases fall due as follows:

	30.6.21	30.6.20
	£	£
Within one year	20,250	20,250
Between one and five years	81,000	81,000
In more than five years	20,250	40,500
	<u>121,500</u>	<u>141,750</u>

10. **SECURED DEBTS**

The following secured debts are included within creditors:

	30.6.21	30.6.20
	£	£
Bank loans	<u>3,957</u>	<u>9,448</u>

The bank loan is secured by a fixed and floating charge over the assets of the company together with a personal guarantee from the director.

11. **PROVISIONS FOR LIABILITIES**

	30.6.21	30.6.20
	£	£
Deferred tax	<u>1,166</u>	<u>1,459</u>
		Deferred tax
		£
Balance at 1 July 2020		1,459
Accelerated capital allowances		(293)
Balance at 30 June 2021		<u>1,166</u>

12. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:			30.6.21	30.6.20
Number:	Class:	Nominal value:	£	£
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>

