

Financial Statements for the Year Ended 31 December 2021

for

A FORSTER PROPERTIES LIMITED

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for the Year Ended 31 December 2021**

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A FORSTER PROPERTIES LIMITED

**Company Information
for the Year Ended 31 December 2021**

DIRECTOR: A J Forster

REGISTERED OFFICE: 13 Hope Street
Lanark
Lanarkshire
ML11 7NL

REGISTERED NUMBER: SC523167 (Scotland)

ACCOUNTANTS: G O Thomson & Co
Chartered Accountants
13 Hope Street
Lanark
Lanarkshire
ML11 7NL

A FORSTER PROPERTIES LIMITED (REGISTERED NUMBER: SC523167)

**Balance Sheet
31 December 2021**

	Notes	2021 £	£	2020 £	£
FIXED ASSETS					
Tangible assets	4		6,091		7,934
Investment property	5		<u>363,693</u>		<u>363,693</u>
			369,784		371,627
CURRENT ASSETS					
Debtors	6	3,429		4,843	
Cash at bank		<u>44,493</u>		<u>61,491</u>	
		47,922		66,334	
CREDITORS					
Amounts falling due within one year	7	<u>40,919</u>		<u>66,395</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>7,003</u>		<u>(61)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			376,787		371,566
CREDITORS					
Amounts falling due after more than one year	8		(219,276)		(249,060)
PROVISIONS FOR LIABILITIES			<u>(1,157)</u>		<u>(1,572)</u>
NET ASSETS			<u>156,354</u>		<u>120,934</u>
CAPITAL AND RESERVES					
Called up share capital			1		1
Retained earnings			<u>156,353</u>		<u>120,933</u>
SHAREHOLDERS' FUNDS			<u>156,354</u>		<u>120,934</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2021 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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.

A FORSTER PROPERTIES LIMITED (REGISTERED NUMBER: SC523167)

**Balance Sheet - continued
31 December 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 Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 15 June 2022 and were signed by:

A J Forster - Director

The notes form part of these financial statements

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

1. **STATUTORY INFORMATION**

A Forster Properties Limited is a private company, limited by shares, registered in Scotland. 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.

Tangible fixed assets

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

Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, 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.

Deferred tax

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

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.

3. **EMPLOYEES AND DIRECTORS**

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

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

4. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Motor vehicles £	Totals £
COST			
At 1 January 2021 and 31 December 2021	<u>1,944</u>	<u>20,635</u>	<u>22,579</u>
DEPRECIATION			
At 1 January 2021	539	14,106	14,645
Charge for year	<u>211</u>	<u>1,632</u>	<u>1,843</u>
At 31 December 2021	<u>750</u>	<u>15,738</u>	<u>16,488</u>
NET BOOK VALUE			
At 31 December 2021	<u>1,194</u>	<u>4,897</u>	<u>6,091</u>
At 31 December 2020	<u>1,405</u>	<u>6,529</u>	<u>7,934</u>

5. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 January 2021 and 31 December 2021	<u>363,693</u>
NET BOOK VALUE	
At 31 December 2021	<u>363,693</u>
At 31 December 2020	<u>363,693</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Other debtors	3,429	4,029
VAT	-	814
	<u>3,429</u>	<u>4,843</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Bank loans and overdrafts	28,887	24,422
Hire purchase contracts	-	3,583
Tax	10,825	6,651
VAT	404	-
Directors' current accounts	80	29,493
Accrued expenses	<u>723</u>	<u>2,246</u>
	<u>40,919</u>	<u>66,395</u>

A FORSTER PROPERTIES LIMITED (REGISTERED NUMBER: SC523167)

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

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2021	2020
	£	£
Bank loans - 1-2 years	29,970	29,435
Bank loans - 2-5 years	91,760	93,440
Bank loans more 5 yr by instal	97,546	126,185
	<u>219,276</u>	<u>249,060</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans more 5 yr by instal	<u>97,546</u>	<u>126,185</u>

9. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is A J Forster.

**Chartered Accountants' Report to the Director
on the Unaudited Financial Statements of
A Forster Properties Limited**

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Director are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of A Forster Properties Limited for the year ended 31 December 2021 which comprise the Income Statement, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of ICAS, we are subject to its ethical and other professional requirements which are detailed at <http://www.icas.com/accountspreparationguidance>.

This report is made solely to the director of A Forster Properties Limited in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of A Forster Properties Limited and state those matters that we have agreed to state to the director of A Forster Properties Limited in this report in accordance with the requirements of ICAS as detailed at <http://www.icas.com/accountspreparationguidance>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its director for our work or for this report.

It is your duty to ensure that A Forster Properties Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of A Forster Properties Limited. You consider that A Forster Properties Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of A Forster Properties Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

G O Thomson & Co
Chartered Accountants
13 Hope Street
Lanark
Lanarkshire
ML11 7NL

15 June 2022

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.