

FORWARD FIRST LIMITED

Unaudited Financial Statements for the Year Ended 31 October 2024

Michael Dufty Partnership Limited
59-61 Charlotte Street
St Pauls Square
Birmingham
West Midlands
B3 1PX

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for the Year Ended 31 October 2024**

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FORWARD FIRST LIMITED

**Company Information
for the Year Ended 31 October 2024**

DIRECTOR: Mr J T Amos

REGISTERED OFFICE: 59-61 Charlotte Street
St Pauls Square
Birmingham
West Midlands
B3 1PX

REGISTERED NUMBER: 10405425 (England and Wales)

ACCOUNTANTS: Michael Dufty Partnership Limited
59-61 Charlotte Street
St Pauls Square
Birmingham
West Midlands
B3 1PX

Balance Sheet
31 October 2024

	Notes	2024 £	£	2023 £	£
FIXED ASSETS					
Investment property	4		731,235		541,679
CURRENT ASSETS					
Debtors	5	4,667		4,667	
Cash at bank		<u>2,065</u>		<u>7,979</u>	
		6,732		12,646	
CREDITORS					
Amounts falling due within one year	6	<u>329,204</u>		<u>236,353</u>	
NET CURRENT LIABILITIES			<u>(322,472)</u>		<u>(223,707)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			408,763		317,972
CREDITORS					
Amounts falling due after more than one year	7		273,465		190,673
NET ASSETS			<u>135,298</u>		<u>127,299</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>135,198</u>		<u>127,199</u>
			<u>135,298</u>		<u>127,299</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2024 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.

Balance Sheet - continued
31 October 2024

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 9 June 2025 and were signed by:

Mr J T Amos - Director

**Notes to the Financial Statements
for the Year Ended 31 October 2024**

1. STATUTORY INFORMATION

Forward First 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.

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.

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 (2023 - NIL).

4. INVESTMENT PROPERTY

Total
£

FAIR VALUE

At 1 November 2023

541,679

Additions

189,556

At 31 October 2024

731,235

NET BOOK VALUE

At 31 October 2024

731,235

At 31 October 2023

541,679

**Notes to the Financial Statements - continued
for the Year Ended 31 October 2024**

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Trade debtors	<u>4,667</u>	<u>4,667</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Bank loans and overdrafts	31,296	24,014
Amounts owed to group undertakings	180,107	90,331
Social security and other taxes	1,876	4,003
Other creditors	4,184	6,268
Directors' current accounts	109,900	109,900
Accruals and deferred income	<u>1,841</u>	<u>1,837</u>
	<u>329,204</u>	<u>236,353</u>

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

	2024	2023
	£	£
Bank loans - 1-2 years	31,296	24,803
Bank loans - 2-5 years	98,822	79,416
Bank loans more 5 yr by instal	<u>143,347</u>	<u>86,454</u>
	<u>273,465</u>	<u>190,673</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans more 5 yr by instal	<u>143,347</u>	<u>86,454</u>