

REGISTERED NUMBER: 00882605 (England and Wales)

Unaudited Financial Statements

For The Year Ended 30 April 2018

for

Forest Products (Treatment) Limited

Contents of the Financial Statements
For The Year Ended 30 April 2018

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

Forest Products (Treatment) Limited

Company Information
For The Year Ended 30 April 2018

DIRECTORS: J R Freeman
Mrs H S Freeman
R J Freeman

SECRETARY: R J Freeman

REGISTERED OFFICE: Lightmoor Works
Cinderford
Gloucester
Gloucestershire
GL14 3HU

REGISTERED NUMBER: 00882605 (England and Wales)

ACCOUNTANTS: Kingscott Dix Limited
Chartered Accountants
Goodridge Court
Goodridge Avenue
Gloucester
Gloucestershire
GL2 5EN

Forest Products (Treatment) Limited (Registered number: 00882605)

Balance Sheet
30 April 2018

	Notes	30.4.18 £	£	30.4.17 £	£
FIXED ASSETS					
Tangible assets	4		207,749		213,314
Investments	5		<u>91,003</u>		<u>91,003</u>
			298,752		304,317
CURRENT ASSETS					
Stocks		15,924		13,921	
Debtors	6	66,148		62,666	
Cash at bank		-		1,709	
		<u>82,072</u>		<u>78,296</u>	
CREDITORS					
Amounts falling due within one year	7	<u>45,858</u>		<u>50,359</u>	
NET CURRENT ASSETS			<u>36,214</u>		<u>27,937</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			334,966		332,254
PROVISIONS FOR LIABILITIES			-		105
NET ASSETS			<u>334,966</u>		<u>332,149</u>
CAPITAL AND RESERVES					
Called up share capital			1,000		1,000
Retained earnings			<u>333,966</u>		<u>331,149</u>
SHAREHOLDERS' FUNDS			<u>334,966</u>		<u>332,149</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 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)

Forest Products (Treatment) Limited (Registered number: 00882605)

Balance Sheet - continued

30 April 2018

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 17 December 2018 and were signed on its behalf by:

J R Freeman - Director

The notes form part of these financial statements

Notes to the Financial Statements
For The Year Ended 30 April 2018

1. STATUTORY INFORMATION

Forest Products (Treatment) 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer (usually on dispatch of the goods), the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Tangible fixed assets

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

Freehold property	- 2% on cost
Improvements to property	- 10% on cost
Plant and machinery	- 25% on cost

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Notes to the Financial Statements - continued
For The Year Ended 30 April 2018

2. ACCOUNTING POLICIES - continued

Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include trade and other debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership to another entity.

Basic financial liabilities

Basic financial liabilities, including trade and other creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Trade creditors are classified as current liabilities if payment is due within one year. If not, they are presented as creditors falling due after more than one year. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when, and only when, the company's obligations are discharged, cancelled, or they expire.

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.

Notes to the Financial Statements - continued
For The Year Ended 30 April 2018

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.

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.

Fixed asset investments

Fixed asset investments are stated at cost less any permanent diminution in value.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 3 (2017 - 3) .

4. TANGIBLE FIXED ASSETS

	Freehold property £	Improvements to property £	Plant and machinery £	Fixtures and fittings £	Totals £
COST					
At 1 May 2017 and 30 April 2018	<u>288,107</u>	<u>74,893</u>	<u>57,624</u>	<u>90,969</u>	<u>511,593</u>
DEPRECIATION					
At 1 May 2017	76,187	74,893	56,230	90,969	298,279
Charge for year	<u>4,265</u>	<u>-</u>	<u>1,300</u>	<u>-</u>	<u>5,565</u>
At 30 April 2018	<u>80,452</u>	<u>74,893</u>	<u>57,530</u>	<u>90,969</u>	<u>303,844</u>
NET BOOK VALUE					
At 30 April 2018	<u>207,655</u>	<u>-</u>	<u>94</u>	<u>-</u>	<u>207,749</u>
At 30 April 2017	<u>211,920</u>	<u>-</u>	<u>1,394</u>	<u>-</u>	<u>213,314</u>

Included in cost of land and buildings is freehold land of £ 60,000 (2017 - £ 60,000) which is not depreciated.

Notes to the Financial Statements - continued
For The Year Ended 30 April 2018

5. FIXED ASSET INVESTMENTS

		Shares in group undertakings £
COST		
At 1 May 2017		
and 30 April 2018		<u>91,003</u>
NET BOOK VALUE		
At 30 April 2018		<u>91,003</u>
At 30 April 2017		<u>91,003</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.4.18	30.4.17
	£	£
Trade debtors	3,826	5,323
Amounts owed by group undertakings	<u>62,322</u>	<u>57,343</u>
	<u>66,148</u>	<u>62,666</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.4.18	30.4.17
	£	£
Trade creditors	8,379	14,979
Corporation tax	2,004	2,513
Social security and other taxes	685	2,297
Directors' current accounts	26,500	22,500
Accruals and deferred income	<u>8,290</u>	<u>8,070</u>
	<u>45,858</u>	<u>50,359</u>

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.