

Registration number 1615112

Global Timber Agencies Limited

Abbreviated accounts

for the year ended 31 March 2005



Global Timber Agencies Limited

Contents

	Page
Auditors' report	1
Abbreviated balance sheet	2
Notes to the financial statements	3 - 4

**Independent auditors' report to Global Timber Agencies Limited
under Section 247B of the Companies Act 1985**

We have examined the abbreviated accounts set out on pages 2 to 4 together with the financial statements of Global Timber Agencies Limited for the year ended 31 March 2005 prepared under Section 226 of the Companies Act 1985.

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's shareholders those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's shareholders as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors


The directors are responsible for preparing abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Act to the registrar of companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We have carried out the procedures we considered necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985 in respect of the year ended 31 March 2005, and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions.



**Crane Cox & Co.
Chartered Accountants and
Registered auditors**

19 January 2006

**Hele Farmhouse, Hele Road
Marhamchurch
Bude
Cornwall
EX23 0JB**

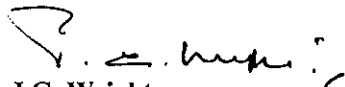
Global Timber Agencies Limited

**Abbreviated balance sheet
as at 31 March 2005**

		2005		2004	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		-		450
Current assets					
Debtors		8,611		43,402	
		<u>8,611</u>		<u>43,402</u>	
Creditors: amounts falling due within one year		<u>(4,175)</u>		<u>(39,971)</u>	
Net current assets			4,436		3,431
Net assets			<u>4,436</u>		<u>3,881</u>
Capital and reserves					
Called up share capital	3		100		100
Profit and loss account			4,336		3,781
Shareholders' funds			<u>4,436</u>		<u>3,881</u>

The abbreviated accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies .

The abbreviated accounts were approved by the Board on 19 January 2006 and signed on its behalf by



J.G. Wright
Director

The notes on pages 3 to 4 form an integral part of these financial statements.

Global Timber Agencies Limited

Notes to the abbreviated financial statements for the year ended 31 March 2005

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

1.2. Turnover

Turnover represents the total value, excluding value added tax, of sales made during the year.

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Fixtures, fittings
and equipment - 20% on written down value

2. Fixed assets

**Tangible
fixed
assets
£**

Cost

At 1 April 2004

1,481

Transfers

(1,481)

At 31 March 2005

-

Depreciation

At 1 April 2004

1,031

On transfers

(1,031)

At 31 March 2005

-

Net book values

At 31 March 2004

450

3. Share capital

2005

2004

£

£

Authorised

100 Ordinary shares of 1 each

100

100

Allotted, called up and fully paid

100 Ordinary shares of 1 each

100

100

Global Timber Agencies Limited

**Notes to the abbreviated financial statements
for the year ended 31 March 2005**

..... continued

4. Ultimate parent undertaking

The ultimate holding company is John Wright (Panel Products) Limited, which is incorporated in England.