

**FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019
FOR
SBE TIMBER PRODUCTS LIMITED**

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FOR THE YEAR ENDED 31 DECEMBER 2019**

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SBE TIMBER PRODUCTS LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2019

DIRECTORS:

Mr I N Caldwell
Mr M R Metcalfe

REGISTERED OFFICE:

The Estate Yard
Pyebush Lane
Beaconsfield
Buckinghamshire
HP9 2RX

REGISTERED NUMBER:

02059845 (England and Wales)

ACCOUNTANTS:

TGFP
Chartered Accountants
Fulford House
Newbold Terrace
Leamington Spa
Warwickshire
CV32 4EA

BALANCE SHEET
31 DECEMBER 2019

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Tangible assets	4		236,387		238,220
CURRENT ASSETS					
Debtors	5	457,788		319,500	
Cash at bank		<u>46,842</u>		<u>101,324</u>	
		504,630		420,824	
CREDITORS					
Amounts falling due within one year	6	<u>98,232</u>		<u>38,812</u>	
NET CURRENT ASSETS			<u>406,398</u>		<u>382,012</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>642,785</u>		<u>620,232</u>
PROVISIONS FOR LIABILITIES			<u>1,400</u>		<u>1,621</u>
NET ASSETS			<u><u>641,385</u></u>		<u><u>618,611</u></u>
CAPITAL AND RESERVES					
Called up and paid share capital			1,000		1,000
Retained earnings			<u>640,385</u>		<u>617,611</u>
SHAREHOLDERS' FUNDS			<u><u>641,385</u></u>		<u><u>618,611</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2019 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
- (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 DECEMBER 2019**

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 Board of Directors and authorised for issue on 21 December 2020 and were signed on its behalf by:

Mr M R Metcalfe - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019**

1. STATUTORY INFORMATION

SBE Timber Products 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.
Plant and machinery etc - 15% on reducing balance

Financial instruments

Basic financial assets, which include 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. Financial assets classified as receivable within one year are not amortised.

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 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 2 (2018 - 2) .

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2019

4. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 January 2019 and 31 December 2019	<u>225,997</u>	<u>143,642</u>	<u>369,639</u>
DEPRECIATION			
At 1 January 2019	-	131,419	131,419
Charge for year	-	1,833	1,833
At 31 December 2019	-	<u>133,252</u>	<u>133,252</u>
NET BOOK VALUE			
At 31 December 2019	<u>225,997</u>	<u>10,390</u>	<u>236,387</u>
At 31 December 2018	<u>225,997</u>	<u>12,223</u>	<u>238,220</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Trade debtors	21,088	-
Amounts owed by participating interests	<u>436,700</u>	<u>319,500</u>
	<u>457,788</u>	<u>319,500</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Trade creditors	1,609	1,609
Taxation and social security	5,774	16,729
Other creditors	<u>90,849</u>	<u>20,474</u>
	<u>98,232</u>	<u>38,812</u>

7. SECURED DEBTS

Barclays Bank have a legal charge over the land and buildings.

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.