

**ABBREVIATED UNAUDITED ACCOUNTS**

**FOR THE YEAR ENDED 31 MAY 2014**

**FOR**

**COMMERCIAL TIMBER SALES LIMITED**

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**FOR THE YEAR ENDED 31 May 2014**

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**COMMERCIAL TIMBER SALES LIMITED**

**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 May 2014**

**DIRECTOR:**

Mr J A Kemplen

**REGISTERED OFFICE:**

Picktree House  
The Barn  
Tilford Road  
Farnham  
Hampshire  
GU9 8HU

**REGISTERED NUMBER:**

02598288 (England and Wales)

**ACCOUNTANTS:**

AVN Picktree  
Picktree House  
The Barn  
Tilford Road  
Farnham  
Surrey  
GU9 8HU

**ABBREVIATED BALANCE SHEET**

**31 May 2014**

	Notes	2014 £	£	2013 £	£
<b>FIXED ASSETS</b>					
Tangible assets	2		608		827
Investment property	3		283,611		283,611
			<u>284,219</u>		<u>284,438</u>
<b>CURRENT ASSETS</b>					
Debtors		9,603		795	
Cash at bank		545		796	
		<u>10,148</u>		<u>1,591</u>	
<b>CREDITORS</b>					
Amounts falling due within one year		<u>30,381</u>		<u>13,962</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(20,233)</u>		<u>(12,371)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			263,986		272,067
<b>CREDITORS</b>					
Amounts falling due after more than one year	4		<u>271,967</u>		<u>271,967</u>
<b>NET (LIABILITIES)/ASSETS</b>			<u>(7,981)</u>		<u>100</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	5		100		100
Profit and loss account			<u>(8,081)</u>		<u>-</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>(7,981)</u>		<u>100</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2014 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 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)

The notes form part of these abbreviated accounts

**ABBREVIATED BALANCE SHEET - continued**

**31 May 2014**

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 27 February 2015 and were signed by:

Mr J A Kemplen - Director

The notes form part of these abbreviated accounts

**NOTES TO THE ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 May 2014**

**1. ACCOUNTING POLICIES**

**Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

**Tangible fixed assets**

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

Short leasehold	- 25% on reducing balance
Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

**Investment property**

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in market value is transferred to a revaluation reserve.

**Deferred tax**

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

**2. TANGIBLE FIXED ASSETS**

	<b>Total £</b>
<b>COST</b>	
At 1 June 2013	
and 31 May 2014	<u>73,652</u>
<b>DEPRECIATION</b>	
At 1 June 2013	72,825
Charge for year	<u>219</u>
At 31 May 2014	<u>73,044</u>
<b>NET BOOK VALUE</b>	
At 31 May 2014	<u>608</u>
At 31 May 2013	<u>827</u>

**NOTES TO THE ABBREVIATED ACCOUNTS - continued**  
**FOR THE YEAR ENDED 31 May 2014**

**3. INVESTMENT PROPERTY**

	<b>Total</b>
	<b>£</b>
<b>COST</b>	
At 1 June 2013	
and 31 May 2014	<b>283,611</b>
<b>NET BOOK VALUE</b>	
At 31 May 2014	<b>283,611</b>
At 31 May 2013	<b>283,611</b>

**4. CREDITORS**

Creditors include the following debts falling due in more than five years:

	<b>2014</b>	2013
	<b>£</b>	£
Repayable otherwise than by instalments	<b>271,967</b>	<b>271,967</b>

**5. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	<b>2014</b>	2013
			<b>£</b>	£
100	Ordinary	£1	<b>100</b>	<b>100</b>

**6. RELATED PARTY DISCLOSURES**

The Creditor falling due after more than one year is a bank loan secured by the director Jeremy Kemplen. The loan is interest bearing. The lender will not seek repayment of the loan for the foreseeable future.

**CHARTERED ACCOUNTANTS' REPORT TO THE DIRECTOR**  
**ON THE UNAUDITED FINANCIAL STATEMENTS OF**  
**COMMERCIAL TIMBER SALES LIMITED**

**The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to five) have been prepared.**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Commercial Timber Sales Limited for the year ended 31 May 2014 which comprise the Profit and Loss Account, the 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 the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at [icaew.com/membershandbook](http://icaew.com/membershandbook).

This report is made solely to the director of Commercial Timber Sales Limited in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Commercial Timber Sales Limited and state those matters that we have agreed to state to the director of Commercial Timber Sales Limited in this report in accordance with AAF 2/10 as detailed at [icaew.com/compilation](http://icaew.com/compilation). 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 Commercial Timber Sales 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 Commercial Timber Sales Limited. You consider that Commercial Timber Sales 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 Commercial Timber Sales 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.

AVN Picktree  
Picktree House  
The Barn  
Tilford Road  
Farnham  
Surrey  
GU9 8HU

27 February 2015

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.