

REGISTERED NUMBER: 03412721

ENGLAND AND WALES

FOREST CONTRACTS LIMITED
ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST JULY, 2016

WEDNESDAY



A64712GY

A25

12/04/2017

#81

COMPANIES HOUSE

FOREST CONTRACTS LIMITED

ABBREVIATED BALANCE SHEET AS AT 31ST JULY, 2016

	<u>Notes</u>	<u>2016</u>	<u>2015</u>
		<u>£</u>	<u>£</u>
FIXED ASSETS			
Tangible Assets	2	125513	115313
CURRENT ASSETS			
Stock and Work in Progress		58864	79344
Debtors		441504	446183
Cash at Bank		23869	54321
		<u>524237</u>	<u>579848</u>
CREDITORS:			
Amounts falling due within one year		<u>-329437</u>	<u>-490824</u>
NET CURRENT ASSETS		194800	89024
		<u>320313</u>	<u>204337</u>
CREDITORS			
Amounts falling due after one year		-46139	-29839
PROVISION FOR LIABILITIES AND CHARGES			
Deferred tax		-8646	-14437
NET ASSETS		<u>265528</u>	<u>160061</u>
CAPITAL AND RESERVES			
Called up share capital	3	100	100
Profit and Loss Account		265428	159961
		<u>£ 265528</u>	<u>£ 160061</u>

For the year ended 31st July 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006, relating to small companies.

Director's responsibilities:

- * The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476,
- * The directors acknowledge their responsibilities for complying with the requirements of the Act, with respect to accounting records and the preparation of accounts
These accounts have been prepared in accordance with the provisions applicable to companies subject to the small company's regime.

SIGNED on behalf of the Board of Directors



K C BULLOCK - Director

The notes on page 2 form part of these financial statements

Approved by the Board on 24th March 2017

FOREST CONTRACTS LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST JULY, 2016

1. ACCOUNTING POLICIES

(a) Basis of Accounting

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

(b) Turnover

Turnover represents net invoiced sales during the year.

(c) Tangible Fixed Assets

Depreciation is provided so as to write off the cost of the assets over their estimated useful lives. The following annual rate has been used:-

Plant and Equipment - 15% on reducing balance
Computer Equipment - 33% on cost

(d) Stock and Work in Progress

Stock and work in progress is valued at the lower of cost and net realisable value.

(e) Deferred Taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except that, in the opinion of the directors, there is reasonable probability that the liability will no arise in the foreseeable future.

2. TANGIBLE FIXED ASSETS

	<u>Plant and Machinery</u>	<u>Motor Vehicle</u>	<u>Total</u>
COST	<u>£</u>	<u>£</u>	<u>£</u>
At 1 st August 2015	181637	97087	278724
Additions	69549	-	69549
Disposals	-40122	-11750	-51872
 at 31 st July 2016	<u>211064</u>	<u>85337</u>	<u>296401</u>
 DEPRECIATION			
At 1 st August 2015	104743	58668	163411
Charge for Year	15948	21334	37282
On disposals	-18055	-11750	-29805
 at 31 st July 2016	<u>£ 102636</u>	<u>£ 68252</u>	<u>£ 170888</u>
 NET BOOK VALUE			
At 31 st July 2016	<u>£ 108428</u>	<u>£ 17085</u>	<u>£ 125513</u>

3. CALLED UP SHARE CAPITAL

Authorised

100 Ordinary Shares of £1 each

£ 100 £ 100

Allotted, called up and fully paid

100 Ordinary Shares of £1 each

£ 100 £ 100