

Registered Number:3412721

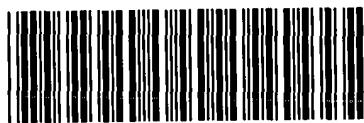
England and Wales

Forest Contracts Ltd

Unaudited Financial Statements

For the year ended 31 July 2019

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Forest Contracts Ltd
Statement of Financial Position
As at 31 July 2019

	Notes	2019 £	2018 £
Fixed assets			
Property, plant and equipment	2	264,167	223,946
		264,167	223,946
Current assets			
Inventories	3	76,000	56,000
Trade and other receivables	4	1,128,824	799,154
Cash and cash equivalents		23,187	22,451
		1,228,011	877,605
Trade and other payables: amounts falling due within one year	5	(808,203)	(534,073)
Net current assets		419,808	343,532
Total assets less current liabilities		683,975	567,478
Trade and other payables: amounts falling due after more than one year	6	(79,547)	(63,421)
Provisions for liabilities		(28,994)	(32,058)
Net assets		575,434	471,999
Capital and reserves			
Called up share capital		100	100
Retained earnings		575,334	471,899
Shareholders' funds		575,434	471,999

For the year ended 31 July 2019 the company was entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2019 in accordance with Section 476 of the Companies Act 2006

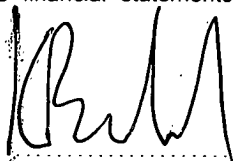
The directors acknowledge their responsibilities for:

- ensuring that the company keeps proper 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 Section 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.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

These financial statements were approved and authorised for issue by the Board on 14 January 2020 and were signed by:



K C Bullock
Director

Forest Contracts Ltd
Notes to the Financial Statements
For the year ended 31 July 2019

Statutory Information

Forest Contracts Ltd is a private limited company, limited by shares, domiciled in England and Wales, registration number 3412721.

Registered address:

High Easter
Chelmsford
Essex
CM1 4RB

The presentation currency is £ sterling.

1. Accounting policies

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A 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 costs convention as modified by the revaluation of certain assets.

Revenue recognition

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

Property, plant and equipment

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Plant and machinery	15% Reducing balance
Motor vehicles	33% per annum on cost

Inventories

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving items. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

Deferred tax

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

Hire purchase and leasing commitments

The finance element of the rental payment is charged to the profit and loss account on a straight line basis.

Forest Contracts Ltd
Notes to the Financial Statements Continued
For the year ended 31 July 2019

2. Property, plant and equipment

	Plant and machinery	Motor vehicles	Total
Cost or valuation	£	£	£
At 01 August 2018	330,294	85,337	415,631
Additions	30,797	63,951	94,748
Disposals	(15,883)	(26,676)	(42,559)
At 31 July 2019	345,208	122,612	467,820
Provision for depreciation and impairment			
At 01 August 2018	106,350	85,335	191,685
Charge for year	38,539	15,988	54,527
On disposal	(15,883)	(26,676)	(42,559)
At 31 July 2019	129,006	74,647	203,653
Net book value			
At 31 July 2019	216,202	47,965	264,167
At 31 July 2018	223,944	2	223,946

3. Inventories

	2019	2018
	£	£
Stocks	76,000	56,000

4. Trade and other receivables

	2019	2018
	£	£
Trade debtors	1,115,430	761,540
Other debtors	13,394	37,614
	1,128,824	799,154

5. Trade and other payables: amounts falling due within one year

	2019	2018
	£	£
Trade creditors	477,676	327,704
Taxation and social security	241,757	123,392
Other creditors	88,770	82,977
	808,203	534,073

Forest Contracts Ltd
Notes to the Financial Statements Continued
For the year ended 31 July 2019

6. Trade and other payables: amounts falling due after more than one year

	2019	2018
	£	£
Other creditors	79,547	63,421
	<u>79,547</u>	<u>63,421</u>