

Registered Number:3412721

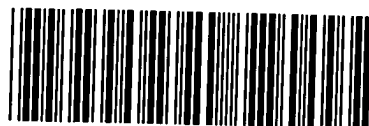
England and Wales

Forest Contracts Ltd

Unaudited Financial Statements

For the year ended 31 July 2018

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**Forest Contracts Ltd**  
**Statement of Financial Position**  
**As at 31 July 2018**

	Notes	2018 £	2017 £
<b>Fixed assets</b>			
Property, plant and equipment	2	223,946	250,751
		<u>223,946</u>	<u>250,751</u>
<b>Current assets</b>			
Inventories	3	56,000	28,800
Trade and other receivables	4	799,154	572,502
Cash and cash equivalents		22,451	1,035
		<u>877,605</u>	<u>602,337</u>
<b>Trade and other payables: amounts falling due within one year</b>	5	(534,073)	(427,328)
<b>Net current assets</b>		<u>343,532</u>	<u>175,009</u>
<b>Total assets less current liabilities</b>		<u>567,478</u>	<u>425,760</u>
<b>Trade and other payables: amounts falling due after more than one year</b>	6	(63,421)	(137,380)
<b>Provisions for liabilities</b>		(32,058)	(36,100)
<b>Net assets</b>		<u>471,999</u>	<u>252,280</u>
<b>Capital and reserves</b>			
Called up share capital		100	100
Retained earnings		471,899	252,180
<b>Shareholders' funds</b>		<u>471,999</u>	<u>252,280</u>

For the year ended 31 July 2018 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 2018 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for:

- a) ensuring that the company keeps proper 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 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 March 2019 and were signed by:



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K C Bullock  
Director

**Forest Contracts Ltd**  
**Notes to the Financial Statements**  
**For the year ended 31 July 2018**

**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 2018

**2. Property, plant and equipment**

	Plant and machinery	Motor vehicles	Total
Cost or valuation	£	£	£
At 01 August 2017	317,054	85,337	402,391
Additions	13,240	-	13,240
At 31 July 2018	<b>330,294</b>	<b>85,337</b>	<b>415,631</b>
<b>Provision for depreciation and impairment</b>			
At 01 August 2017	66,305	85,335	151,640
Charge for year	40,045	-	40,045
At 31 July 2018	<b>106,350</b>	<b>85,335</b>	<b>191,685</b>
<b>Net book value</b>			
At 31 July 2018	<b>223,944</b>	<b>2</b>	<b>223,946</b>
At 31 July 2017	<b>250,749</b>	<b>2</b>	<b>250,751</b>

**3. Inventories**

	2018	2017
	£	£
Stocks	56,000	28,800

**4. Trade and other receivables**

	2018	2017
	£	£
Trade debtors	761,540	561,264
Other debtors	37,614	11,238
	<b>799,154</b>	<b>572,502</b>

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

	2018	2017
	£	£
Bank loans and overdraft (secured)	-	54,449
Trade creditors	327,704	266,513
Taxation and social security	123,392	20,759
Other creditors	82,977	85,607
	<b>534,073</b>	<b>427,328</b>

Forest Contracts Ltd  
Notes to the Financial Statements Continued  
For the year ended 31 July 2018

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

	2018	2017
	£	£
Other creditors	63,421	137,380