

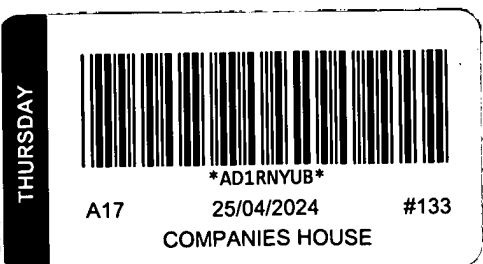
Registered Number:3412721

England and Wales

Forest Contracts Ltd

Unaudited Financial Statements

For the year ended 31 July 2023



**Forest Contracts Ltd**  
**Statement of Financial Position**  
**As at 31 July 2023**

	Notes	2023 £	2022 £
<b>Fixed assets</b>			
Property, plant and equipment	2	731,855	788,394
		<u>731,855</u>	<u>788,394</u>
<b>Current assets</b>			
Inventories	3	209,583	300,000
Trade and other receivables	4	741,696	1,110,045
Cash and cash equivalents		463	110
		<u>951,742</u>	<u>1,410,155</u>
<b>Trade and other payables: amounts falling due within one year</b>	5	(834,408)	(859,165)
<b>Net current assets</b>		<u>117,334</u>	<u>550,990</u>
<b>Total assets less current liabilities</b>		<b>849,189</b>	<b>1,339,384</b>
<b>Trade and other payables: amounts falling due after more than one year</b>	6	(319,168)	(460,609)
<b>Provisions for liabilities</b>		(43,833)	(80,412)
<b>Net assets</b>		<u><b>486,188</b></u>	<u><b>798,363</b></u>
<b>Capital and reserves</b>			
Called up share capital		100	100
Retained earnings		486,088	798,263
<b>Shareholders' funds</b>		<u><b>486,188</b></u>	<u><b>798,363</b></u>

For the year ended 31 July 2023 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 2023 in accordance with Section 476 of the Companies Act 2006

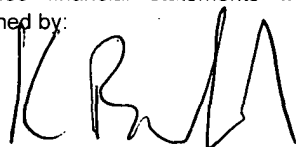
The director acknowledges his responsibilities for:

- 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 09 February 2024 and were signed by:



K C Bullock  
Director

Forest Contracts Ltd  
Notes to the Financial Statements  
For the year ended 31 July 2023

**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 2023

**2. Property, plant and equipment**

	Plant and machinery	Motor vehicles	Total
Cost or valuation	£	£	£
At 01 August 2022	1,128,596	135,627	1,264,223
Additions	32,635	55,180	87,815
Disposals	(5,995)	-	(5,995)
At 31 July 2023	<u>1,155,236</u>	<u>190,807</u>	<u>1,346,043</u>
<b>Provision for depreciation and impairment</b>			
At 01 August 2022	386,430	89,399	475,829
Charge for year	116,342	25,352	141,694
On disposal	(3,335)	-	(3,335)
At 31 July 2023	<u>499,437</u>	<u>114,751</u>	<u>614,188</u>
<b>Net book value</b>			
At 31 July 2023	<u>655,799</u>	<u>76,056</u>	<u>731,855</u>
At 31 July 2022	<u>742,166</u>	<u>46,228</u>	<u>788,394</u>

**3. Inventories**

	2023	2022
	£	£
Stocks	<u>209,583</u>	<u>300,000</u>

**4. Trade and other receivables**

	2023	2022
	£	£
Trade debtors	730,085	1,099,085
Other debtors	11,611	10,960
	<u>741,696</u>	<u>1,110,045</u>

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

	2023	2022
	£	£
Bank loans and overdraft (secured)	41,818	43,151
Bank loans and overdraft	79,278	-
Trade creditors	481,947	533,080
Taxation and social security	7,927	27,764
Other creditors	223,438	255,170
	<u>834,408</u>	<u>859,165</u>

Forest Contracts Ltd  
Notes to the Financial Statements Continued  
For the year ended 31 July 2023

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

	2023	2022
	£	£
Bank loans and overdraft	89,848	141,667
Other creditors	229,320	318,942
	<u>319,168</u>	<u>460,609</u>

**7. Average number of persons employed**

During the year the average number of employees was 27 (2022 : 27)