

REGISTERED NUMBER: 03862401 (England and Wales)

STRUCTURAL TIMBER ASSOCIATION LIMITED
AUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2020

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FOR THE YEAR ENDED 31ST DECEMBER 2020**

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STRUCTURAL TIMBER ASSOCIATION LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31ST DECEMBER 2020**

DIRECTORS:

Mr M Stevenson
Mr A Goodfellow
Mr W L Young
Mr P Blunt
Mr N Clark
Mr C Murray
Mr K W B Riley
Mr B G Skilton
Mr G K Megahy
Ms S Rudenstam
Mr R Baldwin

REGISTERED OFFICE:

Morris Owen
43-45 Devizes Road
SWINDON
Wiltshire
SN1 4BG

REGISTERED NUMBER:

03862401 (England and Wales)

AUDITORS:

Morris Owen
Statutory Auditors
43-45 Devizes Road
SWINDON
Wiltshire
SN1 4BG

BANKERS:

Royal Bank of Scotland
19 High Street
Alloa
FK10 1JF

STRUCTURAL TIMBER ASSOCIATION LIMITED (REGISTERED NUMBER: 03862401)

**STATEMENT OF FINANCIAL POSITION
31ST DECEMBER 2020**

	Notes	2020 £	£	2019 £	£
FIXED ASSETS					
Intangible assets	4		8,672		12,282
Property, plant and equipment	5		<u>-</u>		<u>771</u>
			8,672		13,053
CURRENT ASSETS					
Debtors	6	70,528		71,661	
Cash at bank		269,443		<u>136,447</u>	
		339,971		208,108	
CREDITORS					
Amounts falling due within one year	7	281,331		<u>156,714</u>	
NET CURRENT ASSETS			58,640		<u>51,394</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			67,312		64,447
PROVISIONS FOR LIABILITIES			<u>-</u>		<u>146</u>
NET ASSETS			67,312		<u>64,301</u>
RESERVES					
Income and expenditure account			67,312		<u>64,301</u>
			67,312		<u>64,301</u>

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

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

The financial statements were approved by the Board of Directors and authorised for issue on 16th April 2021 and were signed on its behalf by:

Mr N Clark - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2020**

1. STATUTORY INFORMATION

Structural Timber Association Limited is a private company, limited by guarantee, registered in England and Wales. The company's registered number and registered office address are as below:

Registered number: 03862401

Registered office: Morris Owen, 43-45 Devizes Road, Swindon, Wiltshire, SN1 4BG

The presentation currency of the financial statements is the Pound Sterling (£) rounded to the nearest pound.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Revenue is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Website is being amortised evenly over its estimated useful life of five years.

Tangible fixed assets

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

Fixtures and fittings	- 20% on cost
Computer equipment	- 33% on cost

Financial instruments

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

Short term trade creditors are measured at the transaction price. Other financial liabilities, including loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the statement of financial position date.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2020

2. **ACCOUNTING POLICIES - continued**

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.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Going concern

The directors are cognisant that Covid-19 has created a level of uncertainty for the company and industry in the short to medium term. The directors are confident that the company is a going concern given the contingency plan and budget in place for continuing operations.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 1 (2019 - 1) .

4. **INTANGIBLE FIXED ASSETS**

	Other intangible assets £
COST	
At 1st January 2020	
and 31st December 2020	<u>18,050</u>
AMORTISATION	
At 1st January 2020	5,768
Charge for year	<u>3,610</u>
At 31st December 2020	<u>9,378</u>
NET BOOK VALUE	
At 31st December 2020	<u>8,672</u>
At 31st December 2019	<u>12,282</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2020**

5. PROPERTY, PLANT AND EQUIPMENT

	Plant and machinery etc £
COST	
At 1st January 2020 and 31st December 2020	<u>36,778</u>
DEPRECIATION	
At 1st January 2020	36,007
Charge for year	771
At 31st December 2020	<u>36,778</u>
NET BOOK VALUE	
At 31st December 2020	-
At 31st December 2019	<u>771</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade debtors	5,893	22,081
Other debtors	49,375	-
VAT	-	33,423
Prepayments and accrued income	<u>15,260</u>	<u>16,157</u>
	<u>70,528</u>	<u>71,661</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade creditors	50,257	51,540
Social security and other taxes	937	1,305
VAT	40,082	-
Other creditors	40,347	40,555
Accruals and deferred income	<u>149,708</u>	<u>63,314</u>
	<u>281,331</u>	<u>156,714</u>

8. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006

The Report of the Auditors was unqualified.

Robert Andrew Beale (Senior Statutory Auditor)
for and on behalf of Morris Owen

9. LIMITED BY GUARANTEE

The company has no share capital and is limited by guarantee. The liability of the members is limited to £1.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2020**

10. OTHER MATTERS

During the year, the World Health Organization declared the spread of Coronavirus Disease (COVID-19) a worldwide pandemic. The COVID-19 pandemic is having significant effects on global markets, supply chains, businesses, and communities. The directors believe the company is taking appropriate actions to mitigate any negative impact and are optimistic that the company will continue to operate effectively. However, the full impact of COVID-19 is unknown and cannot be reasonably estimated as these events are still developing.

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.