

REGISTERED NUMBER: 03862401 (England and Wales)

STRUCTURAL TIMBER ASSOCIATION LIMITED

AUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST DECEMBER 2023

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2023**

	Page
Company Information	1
Statement of Financial Position	2
Notes to the Financial Statements	3 to 5

STRUCTURAL TIMBER ASSOCIATION LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31ST DECEMBER 2023**

DIRECTORS:

Mr A Goodfellow
Mr W L Young
Mr P Blunt
Mr N Clark
Mr B G Skilton
Mr G K Megahy
Ms S Rudenstam
Mr R Baldwin
Mr D M Lion

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 2023**

	Notes	2023 £	£	2022 £	£
FIXED ASSETS					
Intangible assets	4		-		1,452
Property, plant and equipment	5		<u>29</u>		<u>895</u>
			29		2,347
CURRENT ASSETS					
Debtors	6	120,000		67,035	
Cash at bank		<u>448,991</u>		<u>439,501</u>	
		568,991		506,536	
CREDITORS					
Amounts falling due within one year	7	<u>192,166</u>		<u>158,435</u>	
NET CURRENT ASSETS			<u>376,825</u>		<u>348,101</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>376,854</u>		<u>350,448</u>
RESERVES					
Income and expenditure account			<u>376,854</u>		<u>350,448</u>
			<u>376,854</u>		<u>350,448</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 11th April 2024 and were signed on its behalf by:

Mr P Blunt - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2023**

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 2023**

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2022 - 1) .

4. INTANGIBLE FIXED ASSETS

	Other intangible assets £
COST	
At 1st January 2023 and 31st December 2023	<u>18,050</u>
AMORTISATION	
At 1st January 2023	16,598
Charge for year	<u>1,452</u>
At 31st December 2023	<u>18,050</u>
NET BOOK VALUE	
At 31st December 2023	-
At 31st December 2022	<u>1,452</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2023**

5. PROPERTY, PLANT AND EQUIPMENT

	Plant and machinery etc £
COST	
At 1st January 2023	
and 31st December 2023	<u>38,120</u>
DEPRECIATION	
At 1st January 2023	37,225
Charge for year	866
At 31st December 2023	<u>38,091</u>
NET BOOK VALUE	
At 31st December 2023	<u>29</u>
At 31st December 2022	<u>895</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade debtors	24,594	15,765
VAT	48,148	44,948
Prepayments and accrued income	<u>47,258</u>	<u>6,322</u>
	<u>120,000</u>	<u>67,035</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade creditors	50,675	50,339
Social security and other taxes	2,777	2,708
Other creditors	4,574	1,656
Accruals and deferred income	<u>134,140</u>	<u>103,732</u>
	<u>192,166</u>	<u>158,435</u>

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

The Report of the Auditors was unqualified.

Jenna Lauren Wheeler (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.

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.