

AIREDALE FORESTRY LIMITED

Unaudited Financial Statements

Period of accounts

Start date: 01 December 2021

End date: 30 November 2022

AIREDALE FORESTRY LIMITED
Statement of Financial Position
As at 30 November 2022

	Notes	2022 £	2021 £
Fixed assets			
Tangible fixed assets	4	233,313	201,543
Investments	5	3,000	3,000
		236,313	204,543
Current assets			
Stocks	6	18,578	18,811
Debtors	7	130,613	160,492
Cash at bank and in hand		58,330	43,840
		207,521	223,143
Creditors: amount falling due within one year	8	(189,320)	(150,742)
Net current assets		18,201	72,401
Total assets less current liabilities		254,514	276,944
Creditors: amount falling due after more than one year	9	(165,030)	(162,415)
Net assets		89,484	114,529
Capital and reserves			
Called up share capital		200	200
Profit and loss account		89,284	114,329
Shareholder's funds		89,484	114,529

For the year ended 30 November 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

1. The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476.
2. The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of Part 15 of the Companies Act 2006. In accordance with Section 444 of the Companies Act 2006, the income statement has not been delivered to the Registrar of Companies.

The financial statements were approved by the board of directors on 18 May 2023 and were signed on its behalf by:

J Kelso
Director

AIREDALE FORESTRY LIMITED
Notes to the Financial Statements
For the year ended 30 November 2022

General Information

Airedale Forestry Limited is a private company, limited by shares, registered in England and Wales, registration number 04584612, registration address 14 Market Place Industrial Estate, Market Place, Houghton le Spring, Tyne and Wear, DH5 8AN.

The presentation currency is £ sterling.

1. Accounting policies

Significant accounting policies

Statement of compliance

These financial statements have been prepared in compliance with FRS 102 (1A) The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

Basis of preparation

The financial statements have been prepared under the historical cost convention as modified by the revaluation of land and buildings and certain financial instruments measured at fair value in accordance with the accounting policies.

The financial statements are prepared in sterling which is the functional currency of the company.

Going concern basis

As with most businesses the company has been impacted by the Coronavirus (Covid-19). This has had an impact on operations, customers, suppliers and staff. The Company is taking the steps it can to protect the future of the business and although the total impact is still uncertain the directors believe that it is appropriate to prepare the accounts on a going concern basis.

Turnover

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

Government grants

Government grants received are credited to deferred income. Grants towards capital expenditure are released to the income statement over the expected useful life of the assets. Grants received towards revenue expenditure are released to the income statement as the related expenditure is incurred.

Finance lease and hire purchase charges

The finance element of the rental payment is charged to the income statement on a straight line basis.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves, respectively.

Current tax is recognised on taxable profit for the current and past periods.

Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Intangible assets

Intangible assets (including purchased goodwill and patents) are amortised at rates calculated to write off the assets on a straight line basis over their estimated useful economic lives. Impairment of intangible assets is only reviewed where circumstances indicate that the carrying value of an asset may not be fully recoverable.

Goodwill

Acquired goodwill is stated at cost less amortisation. Amortisation is calculated on a straight line basis over the estimated expected useful economic life of the goodwill of 10 years.

Tangible fixed assets

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:

33.33% Reducing

Fixtures and Fittings	Balance
Land and Buildings	Nil Reducing Balance
Motor Vehicles	25% Reducing Balance
Plant and Machinery	20% Reducing Balance

Fixed asset investments

Fixed asset investments are stated at cost less provision for any permanent diminution in value.

Stocks

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.

2. Average number of employees

Average number of employees during the year was 13 (2021 : 16).

3. Intangible fixed assets

Cost	Goodwill	Total
	£	£
At 01 December 2021	40,500	40,500
Additions	-	-
Disposals	-	-
At 30 November 2022	40,500	40,500
Amortisation		
At 01 December 2021	40,500	40,500
Charge for year	-	-
On disposals	-	-
At 30 November 2022	40,500	40,500
Net book values		
At 30 November 2022	-	-
At 30 November 2021	-	-

4. Tangible fixed assets

Cost or valuation	Land and Buildings	Plant and Machinery	Motor Vehicles	Fixtures and Fittings	Total
	£	£	£	£	£
At 01 December 2021	72,000	173,256	109,198	10,351	364,805
Additions	-	13,275	63,319	234	76,828
Disposals	-	-	(20,195)	-	(20,195)
At 30 November 2022	72,000	186,531	152,322	10,585	421,438
Depreciation					
At 01 December 2021	2,160	106,445	46,664	7,993	163,262
Charge for year	2,880	14,929	22,976	679	41,464
On disposals	-	-	(16,601)	-	(16,601)
At 30 November 2022	5,040	121,374	53,039	8,672	188,125
Net book values					
Closing balance as at 30 November 2022	66,960	65,157	99,283	1,913	233,313
Opening balance as at 01 December 2021	69,840	66,811	62,534	2,358	201,543

5. Investments

Cost	Other investments other than loans	Total
	£	£
At 01 December 2021	3,000	3,000
Additions	-	-
Transfer to/from Tangible fixed assets	0	0
Disposals	-	-
At 30 November 2022	3,000	3,000

6. Stocks

	2022	2021
	£	£
Stocks	18,578	18,811
	18,578	18,811

7. Debtors: amounts falling due within one year

	2022	2021
	£	£
Trade Debtors	123,161	141,826
Prepayments & Accrued Income	4,281	11,402
Other Debtors	3,000	3,000
Staff Loan	171	139
D Jane loan account	0	4,125
	130,613	160,492

8. Creditors: amount falling due within one year

	2022	2021
	£	£
Trade Creditors	50,959	55,851
Corporation Tax	3,756	20,087
PAYE & Social Security	5,852	4,632
Pension Control	5	5
Accrued Expenses	975	975
Other Creditors	3,938	2,113
Obligations under HP/Financial Leases	39,388	34,610
Wages & Salaries Control Account	0	0
CJ Taylor loan account	16,000	8,241
J Kelso loan account	29,008	6,965
D Jane loan account	5,697	0
VAT	33,742	17,263
	189,320	150,742

9. Creditors: amount falling due after more than one year

	2022	2021
	£	£
Bank Loans & Overdrafts	35,000	45,000
Obligations Under HP/Financial Leases	79,030	54,415
CJ & L Taylor Unit Loan	51,000	63,000
	165,030	162,415

10. Directors advances, credits and guarantees

Included in creditors: amounts falling due within one year, are amounts owed to Directors of £50,705 (2021 - £11,081).

11. Controlling party

During the year the company was under the control of C J Taylor and J Kelso, directors and shareholders of the company.

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.

