

Registered number  
08817034

Woods New Forest Limited

Filleted Accounts

31 December 2019

**Woods New Forest Limited**  
**Balance Sheet**  
**as at 31 December 2019**

**Registered number:** 08817034

	Notes	2019 £	2018 £
<b>Fixed assets</b>			
Intangible assets	3	5,100	8,500
Tangible assets	4	10,064	11,549
		<u>15,164</u>	<u>20,049</u>
<b>Current assets</b>			
Stocks		155,092	255,991
Debtors	5	12,738	21,895
Cash at bank and in hand		25,882	28,857
		<u>193,712</u>	<u>306,743</u>
<b>Creditors: amounts falling due within one year</b>	6	(39,749)	(121,562)
		<u>153,963</u>	<u>185,181</u>
<b>Net current assets</b>			
		<u>169,127</u>	<u>205,230</u>
<b>Total assets less current liabilities</b>			
		<u>169,127</u>	<u>205,230</u>
<b>Creditors: amounts falling due after more than one year</b>	7	(52,900)	(62,900)
		<u>116,227</u>	<u>142,330</u>
<b>Net assets</b>			
		<u>116,227</u>	<u>142,330</u>
<b>Capital and reserves</b>			
Called up share capital		120	120
Shareholders' loan		150,000	178,114
Profit and loss account		(33,893)	(35,904)
		<u>116,227</u>	<u>142,330</u>

**Shareholders' funds**116,227142,330

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

R Woods

Director

Approved by the board on 3 September 2020

**Woods New Forest Limited**  
**Notes to the Accounts**  
**for the year ended 31 December 2019**

**1 Accounting policies**

***Basis of preparation***

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

***Turnover***

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

***Intangible fixed assets***

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses.

***Tangible fixed assets***

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Motor vehicles	25% reducing balance
Plant and machinery	25% reducing balance
Fixtures, fittings, tools and equipment	25% reducing balance

***Stocks***

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

### **Debtors**

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

### **Creditors**

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

### **Taxation**

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

<b>2 Employees</b>	<b>2019</b>	<b>2018</b>
	<b>Number</b>	<b>Number</b>
Average number of persons employed by the company	<u>1</u>	<u>1</u>

<b>3 Intangible fixed assets</b>	<b>£</b>
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#### **Cost**

At 1 January 2019	<u>27,000</u>
At 31 December 2019	<u>27,000</u>

#### **Amortisation**

At 1 January 2019	18,500
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Provided during the year	3,400
At 31 December 2019	<u>21,900</u>

#### **Net book value**

At 31 December 2019	<u>5,100</u>
At 31 December 2018	<u>8,500</u>

Intangible fixed assets are being written off in equal annual instalments over their estimated economic life of 5 years.

#### **4 Tangible fixed assets**

	<b>Fixtures &amp; Fittings</b>	<b>Plant and machinery</b>	<b>Motor vehicles</b>	<b>Total</b>
	£	£	£	£
<b>Cost</b>				
At 1 January 2019	1,395	14,306	3,039	18,740
Additions	<u>723</u>	<u>874</u>	<u>-</u>	<u>1,597</u>
At 31 December 2019	<u>2,118</u>	<u>15,180</u>	<u>3,039</u>	<u>20,337</u>
<b>Depreciation</b>				
At 1 January 2019	463	6,601	127	7,191
Charge for the year	<u>338</u>	<u>2,016</u>	<u>728</u>	<u>3,082</u>
At 31 December 2019	<u>801</u>	<u>8,617</u>	<u>855</u>	<u>10,273</u>
<b>Net book value</b>				
At 31 December 2019	<u>1,317</u>	<u>6,563</u>	<u>2,184</u>	<u>10,064</u>
At 31 December 2018	<u>932</u>	<u>7,705</u>	<u>2,912</u>	<u>11,549</u>

<b>5 Debtors</b>	<b>2019</b>	<b>2018</b>
	£	£
Trade debtors	3,026	13,795
Other debtors	<u>9,712</u>	<u>8,100</u>
	<u>12,738</u>	<u>21,895</u>

<b>6 Creditors: amounts falling due within one year</b>	<b>2019</b>	<b>2018</b>
	£	£
Bank loans and overdrafts	6,300	6,300

Director's loan account	12,586	25,076
Trade creditors	17,208	6,500
Accruals	2,057	1,823
Taxation and social security costs	(1,104)	3,169
Other creditors	2,702	78,694
	<u>39,749</u>	<u>121,562</u>

<b>7 Creditors: amounts falling due after one year</b>	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Bank loans	<u>52,900</u>	<u>62,900</u>

## 8 Controlling party

The company is controlled by the director by virtue of him and his immediate family holding the total issued share capital.

## 9 Other information

Woods New Forest Limited is a private company limited by shares and incorporated in England. Its registered office is:

The Forecourt  
Christchurch Road  
Downton  
Lymington  
SO41 0LA

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