

**GIS FORESTRY LIMITED
DIRECTOR'S REPORT AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2016**

Accounting Worx

61/63 Crockhamwell Road
Woodley
Reading
RG5 3JP

GIS Forestry Limited
Director's Report and Financial Statements
For The Year Ended 31 August 2016

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GIS Forestry Limited
Company Information
For The Year Ended 31 August 2016

Director	Miss Cheryl Williams
Company Number	08923733
Registered Office	Accounting Worx 61-63 Crockhamwell Road Woodley Berkshire RG5 3JP
Accountants	Accounting Worx 61/63 Crockhamwell Road Woodley Reading RG5 3JP

GIS Forestry Limited
Company No. 08923733
Director's Report For The Year Ended 31 August 2016

The director presents her report and the financial statements for the year ended 31 August 2016.

Statement of Director's Responsibilities

The director is responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations. Company law requires the director to prepare financial statements for each financial year. Under that law the director has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the director must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing the financial statements the director is required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. She is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Principal Activity

The company's principal activity continues to be that of acquisition, management and generally dealing in forestry plantations and assets.

Directors

The directors who held office during the year were as follows:

Miss Cheryl Williams

Small Company Rules

This report has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

On behalf of the board

Miss Cheryl Williams

13 January 2017

GIS Forestry Limited
Accountant's Report
For The Year Ended 31 August 2016

In accordance with the engagement letter dated 09 October 2014, and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company from the accounting records and information and explanations you have given to us.

This report is made to the director in accordance with the terms of our engagement. Our work has been undertaken to prepare for approval by the director the financial statements that we have been engaged to compile, to report to the director that we have done so, and to state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's director for our work or for this report.

You have acknowledged on the balance sheet as at year ended 31 August 2016 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

Graham Arnott

13 January 2017

Accounting Worx

61/63 Crockhamwell Road
Woodley
Reading
RG5 3JP

GIS Forestry Limited
Profit and Loss Account
For The Year Ended 31 August 2016

		31 August 2016	Period to 31 August 2015
	Notes	£	£
Cost of sales		(209,726)	-
GROSS LOSS		(209,726)	-
Administrative expenses		(394,438)	(10,000)
OPERATING LOSS	2	(604,164)	(10,000)
LOSS ON ORDINARY ACTIVITIES BEFORE INTEREST		(604,164)	(10,000)
Other interest receivable and similar income		38	-
Interest payable and similar charges		(19,355)	(2,789)
LOSS FOR THE FINANCIAL YEAR	9	(623,481)	(12,789)

GIS Forestry Limited
Balance Sheet
As at 31 August 2016

		31 August 2016		Period to 31 August 2015	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible Assets	3		30,000		40,000
Tangible Assets	4		711,586		-
			741,586		40,000
CURRENT ASSETS					
Stocks		18,010,000		7,771,082	
Debtors	5	654,906		97,593	
Cash at bank and in hand		-		10,925	
		18,664,906		7,879,600	
Creditors: Amounts Falling Due Within One Year	6	(29,344)		(2,789)	
NET CURRENT ASSETS (LIABILITIES)			18,635,562		7,876,811
TOTAL ASSETS LESS CURRENT LIABILITIES			19,377,148		7,916,811
Creditors: Amounts Falling Due After More Than One Year	7	(2,069,000)		(953,700)	
NET ASSETS			17,308,148		6,963,111
CAPITAL AND RESERVES					
Called up share capital	8		100		100
Revaluation reserve			17,944,318		6,975,800
Profit and Loss Account			(636,270)		(12,789)
SHAREHOLDERS' FUNDS	9		17,308,148		6,963,111

GIS Forestry Limited
Balance Sheet (continued)
As at 31 August 2016

For the year ending 31 August 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities

- The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2015).

On behalf of the board

Miss Cheryl Williams

13 January 2017

GIS Forestry Limited
Notes to the Unaudited Accounts
For The Year Ended 31 August 2016

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2. Going Concern Disclosure

The directors have not identified any material uncertainties related to events or conditions that may cast significant doubt about the company's ability to continue as a going concern.

1.3. Intangible Fixed Assets and Amortisation - Other Intangible

Other intangible assets are FCA-approved investment promotional property. It is amortised to profit and loss account over its estimated economic life of 5 years.

1.4. Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold	5 years straight line
Plant & Machinery	4 years straight line
Computer Equipment	3 years straight line

1.5. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

1.6. Foreign Currencies

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

2. Operating Loss

The operating loss is stated after charging:

	31 August 2016	Period to 31 August 2015
	£	£
Depreciation of tangible fixed assets	24,184	-
Amortisation of intangible fixed assets	10,000	10,000
	<u> </u>	<u> </u>

GIS Forestry Limited
Notes to the Unaudited Accounts (continued)
For The Year Ended 31 August 2016

3. Intangible Assets

	Other £
Cost	
As at 1 September 2015	50,000
As at 31 August 2016	50,000
Amortisation	
As at 1 September 2015	10,000
Provided during the period	10,000
As at 31 August 2016	20,000
Net Book Value	
As at 31 August 2016	30,000
As at 1 September 2015	40,000

4. Tangible Assets

	Land & Property			
	Freehold	Plant & Machinery	Computer Equipment	Total
	£	£	£	£
Cost				
As at 1 September 2015	-	-	-	-
Additions	693,450	36,150	6,440	736,040
As at 31 August 2016	693,450	36,150	6,440	736,040
Depreciation				
As at 1 September 2015	-	-	-	-
Provided during the period	13,800	9,308	1,346	24,454
As at 31 August 2016	13,800	9,308	1,346	24,454
Net Book Value				
As at 31 August 2016	679,650	26,842	5,094	711,586
As at 1 September 2015	-	-	-	-

5. Debtors

	31 August 2016	Period to 31 August 2015
	£	£
Due within one year		
Amounts owed by group undertakings	654,906	97,593
	654,906	97,593

GIS Forestry Limited
Notes to the Unaudited Accounts (continued)
For The Year Ended 31 August 2016

6. Creditors: Amounts Falling Due Within One Year

	31 August 2016	Period to 31 August 2015
	£	£
Interest payable to investors	22,144	2,789
Accruals and deferred income	7,200	-
	<u>29,344</u>	<u>2,789</u>

7. Creditors: Amounts Falling Due After More Than One Year

	31 August 2016	Period to 31 August 2015
	£	£
Investment creditors	1,379,000	291,500
Amounts payable on long term contracts	690,000	662,200
	<u>2,069,000</u>	<u>953,700</u>

8. Share Capital

	Value	Number	31 August 2016	Period to 31 August 2015
	£		£	£
Allotted, called up and fully paid				
Ordinary shares	1	100	100	100

9. Reconciliation of Reserves

	Share Capital	Revaluation reserve	Profit & Loss Account
	£	£	£
As at 1 September 2015	100	6,975,800	(12,789)
Loss for year	-	-	(623,481)
Surplus on revaluation	-	10,968,518	-
As at 31 August 2016	<u>100</u>	<u>17,944,318</u>	<u>(636,270)</u>

10. Ultimate Parent Undertaking and Controlling Party

The company's immediate and ultimate parent undertaking is Green IS Group Limited. Green IS Group Limited was incorporated in England and Wales. Copies of the group accounts may be obtained from the secretary, Blackwell House, Guildhall, London, EC2V 5AE. The ultimate controlling party is Green IS Group Limited who control 100% of the shares of GIS Forestry Limited.

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.