

AMENDED
UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD 23 MAY 2016 TO 30 JUNE 2017
FOR
W H TIMBER LIMITED

THURSDAY



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W H TIMBER LIMITED

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for the Period 23 May 2016 to 30 June 2017

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W H TIMBER LIMITED

COMPANY INFORMATION

for the Period 23 May 2016 to 30 June 2017

DIRECTORS:

Ms S Bell
L J Scott
G Taylor
Dr H R V Williams

REGISTERED OFFICE:

Aruna House
2 Kings Road
Haslemere
Surrey,
GU27 2QA

REGISTERED NUMBER:

10195237 (England and Wales)

ACCOUNTANTS:

A & N (Haslemere) Limited
Aruna House
2 Kings Road
Haslemere
Surrey
GU27 2QA

W H TIMBER LIMITED (REGISTERED NUMBER: 10195237)

BALANCE SHEET
30 June 2017

	Notes	£	£
FIXED ASSETS			
Intangible assets	4		159,995
Tangible assets	5		<u>52,686</u>
			212,681
CURRENT ASSETS			
Stocks		660,913	
Debtors	6	37,175	
Cash at bank and in hand		<u>32,912</u>	
		731,000	
CREDITORS			
Amounts falling due within one year	7	<u>134,166</u>	
NET CURRENT ASSETS			<u>596,834</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			809,515
CREDITORS			
Amounts falling due after more than one year	8		<u>630,000</u>
NET ASSETS			<u><u>179,515</u></u>
CAPITAL AND RESERVES			
Called up share capital	9		1,000
Share premium	10		349,000
Retained earnings	10		<u>(170,485)</u>
SHAREHOLDERS' FUNDS			<u><u>179,515</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 30 June 2017.

The members have not required the company to obtain an audit of its financial statements for the period ended 30 June 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The notes form part of these financial statements

W H TIMBER LIMITED (REGISTERED NUMBER: 10195237)

BALANCE SHEET - continued
30 June 2017

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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 on 22 February 2018 and were signed on its behalf by:

L J Scott - Director

A handwritten signature in black ink, appearing to be 'L J Scott', written over a horizontal line.

The notes form part of these financial statements

W H TIMBER LIMITED

NOTES TO THE FINANCIAL STATEMENTS for the Period 23 May 2016 to 30 June 2017

1. **STATUTORY INFORMATION**

W H Timber Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

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

Preparation of consolidated financial statements

The financial statements contain information about W H Timber Limited as an individual company and do not contain any consolidated financial information. The company is exempt under Section 400/401 of the Companies Act 2006 from the requirement to prepare consolidated financial statements. W H Timber Limited is a wholly owned subsidiary of Woodland Heritage Limited whose registered office is Aruna House, 2 Kings Road, Haslemere, Surrey GU27 2QA. Woodland Heritage Limited is a UK registered Charity (Charity Number 1041611).

Turnover

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

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2016, is being amortised evenly over its estimated useful life of five years.

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.

Tangible fixed assets

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

Plant and Machinery	- 15% on cost
Small plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 20% on reducing balance
Office equipment	- 33.333% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the period comprises current and deferred tax. Tax is recognised in the Income Statement, 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 balance sheet date.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

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.

W H TIMBER LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Period 23 May 2016 to 30 June 2017

3. EMPLOYEES AND DIRECTORS

The average number of employees during the period was 8.

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
Additions	<u>199,994</u>
At 30 June 2017	<u>199,994</u>
AMORTISATION	
Amortisation for period	<u>39,999</u>
At 30 June 2017	<u>39,999</u>
NET BOOK VALUE	
At 30 June 2017	<u><u>159,995</u></u>

5. TANGIBLE FIXED ASSETS

	Plant and Machinery £	Small plant and machinery £	Fixtures and fittings £	Office equipment £	Totals £
COST					
Additions	<u>52,130</u>	<u>5,774</u>	<u>2,300</u>	<u>3,309</u>	<u>63,513</u>
At 30 June 2017	<u>52,130</u>	<u>5,774</u>	<u>2,300</u>	<u>3,309</u>	<u>63,513</u>
DEPRECIATION					
Charge for period	<u>7,820</u>	<u>1,444</u>	<u>460</u>	<u>1,103</u>	<u>10,827</u>
At 30 June 2017	<u>7,820</u>	<u>1,444</u>	<u>460</u>	<u>1,103</u>	<u>10,827</u>
NET BOOK VALUE					
At 30 June 2017	<u><u>44,310</u></u>	<u><u>4,330</u></u>	<u><u>1,840</u></u>	<u><u>2,206</u></u>	<u><u>52,686</u></u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	£
Trade debtors	33,585
Other debtors	<u>3,590</u>
	<u><u>37,175</u></u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	£
Trade creditors	100,334
Taxation and social security	8,374
Other creditors	<u>25,458</u>
	<u><u>134,166</u></u>

W H TIMBER LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Period 23 May 2016 to 30 June 2017

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

Other creditors	£ <u>630,000</u>
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9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	£
1,000	Ordinary	£1	<u>1,000</u>

10. RESERVES

	Retained earnings £	Share premium £	Totals £
Deficit for the period	(170,485)		(170,485)
Movement during the year	<u>-</u>	<u>349,000</u>	<u>349,000</u>
At 30 June 2017	<u>(170,485)</u>	<u>349,000</u>	<u>178,515</u>

11. RELATED PARTY DISCLOSURES

During the year, the controlling party, Woodland Heritage Limited, a UK Charity, advanced funding to allow for the acquisition of an existing business and for day to day working capital. The loan is repayable by 30/06/2021. At 30/06/2017 £630,490 was owing to Woodland Heritage Limited. The amount owed includes a small short term balance repayable in under one year.

No dividends were paid during the year.

12. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is Woodland Heritage Limited..

13. GOING CONCERN BASIS

The Directors have reviewed the going concern position and believe that they will have sufficient funding to meet any debts which may fall due in the next twelve months. The principal creditor has confirmed it will not seek repayment of its loan until funds are freely available.