

**PHOENIX FORESTRY LTD  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MAY 2023**

**Phoenix Forestry Ltd**  
**Unaudited Financial Statements**  
**For The Year Ended 31 May 2023**

---

**Contents**

	<b>Page</b>
Balance Sheet	1–2
Notes to the Financial Statements	3–4

**Phoenix Forestry Ltd**  
**Balance Sheet**  
**As At 31 May 2023**

Registered number: 12615283

		<b>2023</b>		<b>2022</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>FIXED ASSETS</b>					
Tangible Assets	<b>4</b>		30,128		38,189
			30,128		38,189
<b>CURRENT ASSETS</b>					
Debtors	<b>5</b>	2,040		5,172	
Cash at bank and in hand		1		8,199	
		2,041		13,371	
<b>Creditors: Amounts Falling Due Within One Year</b>	<b>6</b>	(1,436 )		(8,433 )	
<b>NET CURRENT ASSETS (LIABILITIES)</b>			605		4,938
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			30,733		43,127
<b>Creditors: Amounts Falling Due After More Than One Year</b>	<b>7</b>		(16,173 )		(21,260 )
<b>NET ASSETS</b>			14,560		21,867
<b>CAPITAL AND RESERVES</b>					
Called up share capital	<b>8</b>		2		2
Profit and Loss Account			14,558		21,865
<b>SHAREHOLDERS' FUNDS</b>			14,560		21,867

**Phoenix Forestry Ltd**  
**Balance Sheet (continued)**  
**As At 31 May 2023**

---

For the year ending 31 May 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

-----  
Mr Phillip Terry

Director

26/02/2024

The notes on pages 3 to 4 form part of these financial statements.

# Phoenix Forestry Ltd

## Notes to the Financial Statements

### For The Year Ended 31 May 2023

---

#### 1. General Information

Phoenix Forestry Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 12615283 . The registered office is The Old Kennels, Yew Tree Farm, Reagill, Penrith, Cumbria, CA10 3ER.

#### 2. Accounting Policies

##### 2.1. Basis of Preparation of Financial Statements

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

##### 2.2. 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 is reduced for estimated customer returns, rebates and other similar allowances.

##### Rendering of services

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. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

##### 2.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. 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:

Plant & Machinery	20%
Motor Vehicles	25%

##### 2.4. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

#### 3. Average Number of Employees

Average number of employees, including directors, during the year was: 2 (2022: 2)

#### 4. Tangible Assets

	<b>Plant &amp; Machinery</b>	<b>Motor Vehicles</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>			
As at 1 June 2022	37,846	15,000	52,846
As at 31 May 2023	37,846	15,000	52,846
<b>Depreciation</b>			
As at 1 June 2022	8,095	6,562	14,657
Provided during the period	5,951	2,110	8,061
As at 31 May 2023	14,046	8,672	22,718

...CONTINUED

**Phoenix Forestry Ltd**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 May 2023**

**Net Book Value**

As at 31 May 2023	23,800	6,328	30,128
As at 1 June 2022	29,751	8,438	38,189

**5. Debtors**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
<b>Due within one year</b>		
Trade debtors	2,040	5,172
	<u>2,040</u>	<u>5,172</u>

**6. Creditors: Amounts Falling Due Within One Year**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Trade creditors	1,116	1,132
Corporation tax	(2,624 )	(2,840 )
Other taxes and social security	-	372
VAT	1,322	9,189
Accruals and deferred income	580	580
Directors' loan accounts	1,042	-
	<u>1,436</u>	<u>8,433</u>

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

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Hitachi Loan	16,173	21,260
	<u>16,173</u>	<u>21,260</u>

**8. Share Capital**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Allotted, Called up and fully paid	2	2

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.