

Registered Number: NI070707

Northern Ireland

Hawthorne Forest Products Limited

Unaudited Financial Statements

For the year ended 31 March 2023

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**Hawthorne Forest Products Limited**  
**Statement of Financial Position**  
**As at 31 March 2023**

	<b>Notes</b>	<b>2023</b> £	<b>2022</b> £
<b>Fixed assets</b>			
Property, plant and equipment	2	702,899	741,140
Financial assets	3	10	-
		<b>702,909</b>	<b>741,140</b>
<b>Current assets</b>			
Inventories	4	1,431,341	1,491,273
Trade and other receivables	5	579,871	962,615
Cash and cash equivalents		405,099	87
		<b>2,416,311</b>	<b>2,453,975</b>
<b>Trade and other payables: amounts falling due within one year</b>	6	(819,283)	(1,389,157)
<b>Net current assets</b>		<b>1,597,028</b>	<b>1,064,818</b>
<b>Total assets less current liabilities</b>		<b>2,299,937</b>	<b>1,805,958</b>
<b>Trade and other payables: amounts falling due after more than one year</b>	7	(599,096)	(460,966)
<b>Provisions for liabilities</b>		(68,254)	-
<b>Net assets</b>		<b>1,632,587</b>	<b>1,344,992</b>
<b>Capital and reserves</b>			
Called up share capital		10,199	10,149
Retained earnings		1,622,388	1,334,843
<b>Shareholders' funds</b>		<b>1,632,587</b>	<b>1,344,992</b>

For the year ended 31 March 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 of its financial statements for the year ended 31 March 2023 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for: a) ensuring that the company keeps proper 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 Section 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.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

Hawthorne Forest Products Limited  
Statement of Financial Position Continued  
For the year ended 31 March 2023

These financial statements were approved and authorised for issue by the Board on 10 July 2023 and were signed by:

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Mr David Hawthorne Director

# Hawthorne Forest Products Limited

## Notes to the Financial Statements

### For the year ended 31 March 2023

#### Statutory Information

Hawthorne Forest Products Limited is a private limited company, limited by shares, domiciled in Northern Ireland, registration number NI070707.

Registered address:  
31 Markethill Road  
Newtownhamilton  
County Down  
BT35 0BE

The presentation currency is £ sterling.

#### 1. Accounting policies

##### Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A 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 costs convention as modified by the revaluation of certain assets.

##### Revenue recognition

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

##### Research and development

Expenditure on research and development is written off in the year in which it is incurred.

##### Property, plant and equipment

Property, plant and equipment, 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:

Land and Buildings	0%
Plant and Machinery	20% Reducing balance
Computer Equipment	15% Reducing balance
Motor Vehicles	20% Reducing balance
Furniture and Fittings	15% Reducing balance

##### Government grants

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

##### Inventories

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

##### Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position date.

##### Hire purchase and leasing commitments

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

##### Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme for the benefit of its directors/and employees. Contributions payable are charged to the profit and loss account in the period in which they are payable.

Hawthorne Forest Products Limited  
Notes to the Financial Statements Continued  
For the year ended 31 March 2023

**2. Property, plant and equipment**

	<b>Plant and Machinery £</b>	<b>Motor Vehicles £</b>	<b>Furniture and Fittings £</b>	<b>Computer Equipment £</b>	<b>Total £</b>
<b>Cost or valuation</b>					
At 01 April 2022	1,075,124	15,900	39,412	13,856	1,144,292
Additions	6,898	111,718	-	4,572	123,188
At 31 March 2023	<b>1,082,022</b>	<b>127,618</b>	<b>39,412</b>	<b>18,428</b>	<b>1,267,480</b>
<b>Provision for depreciation and impairment</b>					
At 01 April 2022	367,469	14,490	17,710	3,483	403,152
Charge for year	142,797	13,316	3,256	2,060	161,429
At 31 March 2023	<b>510,266</b>	<b>27,806</b>	<b>20,966</b>	<b>5,543</b>	<b>564,581</b>
<b>Net book value</b>					
At 31 March 2023	<b>571,756</b>	<b>99,812</b>	<b>18,446</b>	<b>12,885</b>	<b>702,899</b>
At 31 March 2022	<b>707,655</b>	<b>1,410</b>	<b>21,702</b>	<b>10,373</b>	<b>741,140</b>

**3. Investments held as fixed assets**

	<b>Other investments £</b>	<b>Total £</b>
<b>Cost</b>		
Additions	10	10
At 31 March 2023	<b>10</b>	<b>10</b>
<b>Net book value</b>		
At 31 March 2023	<b>10</b>	<b>10</b>

**4. Inventories**

	<b>2023 £</b>	<b>2022 £</b>
Stocks	1,431,341	1,491,273

Hawthorne Forest Products Limited  
Notes to the Financial Statements Continued  
For the year ended 31 March 2023

**5. Trade and other receivables**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Trade debtors	409,329	417,101
Prepayments and accrued income	13,439	9,939
Other debtors	157,103	535,575
	<b>579,871</b>	<b>962,615</b>

**6. Trade and other payables: amounts falling due within one year**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Bank loans and overdraft	88,980	339,769
Trade creditors	512,795	879,491
Taxation and social security	24,687	-
Other creditors	192,821	169,897
	<b>819,283</b>	<b>1,389,157</b>

**7. Trade and other payables: amounts falling due after more than one year**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Bank loans and overdraft	26,260	147,948
Other creditors	572,836	313,018
	<b>599,096</b>	<b>460,966</b>

**8. Average number of persons employed**

During the year the average number of employees was 30 (2022 : 35)

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.