

REGISTERED NUMBER: SC169653 (Scotland)

Financial Statements for the Period 1 January 2018 to 28 February 2019

for

United Kingdom Forest Products
Association

United Kingdom Forest Products
Association (Registered number: SCI69653)

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for the Period 1 January 2018 to 28 February 2019

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**United Kingdom Forest Products
Association**

**Company Information
for the Period 1 January 2018 to 28 February 2019**

DIRECTORS:	G S Davidson R M Gordon D J Sulman
SECRETARY:	D J Sulman
REGISTERED OFFICE:	Office 14, John Player Building Stirling Enterprise Park Stirling FK7 7RP
REGISTERED NUMBER:	SC169653 (Scotland)
SENIOR STATUTORY AUDITOR:	Derek J Smith
AUDITORS:	Rennie Smith & Co Chartered Accountants Statutory Auditors 64 Murray Place Stirling FK8 2BX

United Kingdom Forest Products
Association (Registered number: SCI69653)

Balance Sheet
28 February 2019

	Notes	2019 £	£	2017 £	£
FIXED ASSETS					
Tangible assets	5		-		19,603
CURRENT ASSETS					
Debtors	6	436		6,906	
Cash at bank		<u>171,030</u>		<u>223,725</u>	
		171,466		230,631	
CREDITORS					
Amounts falling due within one year	7	<u>-</u>		<u>16,328</u>	
NET CURRENT ASSETS			171,466		214,303
TOTAL ASSETS LESS CURRENT LIABILITIES			171,466		233,906
RESERVES					
Income and expenditure account	9		<u>171,466</u>		<u>233,906</u>
			171,466		233,906

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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 16 May 2019 and were signed on its behalf by:

G S Davidson - Director

D J Sulman - Director

The notes form part of these financial statements

**United Kingdom Forest Products
Association (Registered number: SCI69653)**

**Notes to the Financial Statements
for the Period 1 January 2018 to 28 February 2019**

1. STATUTORY INFORMATION

United Kingdom Forest Products Association is a private company, limited by guarantee, registered in Scotland. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

Turnover

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

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on cost
Computer equipment	- 25% on cost

Financial instruments

The association only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors and cash at bank. Cash at bank is represented by deposits with financial institutions repayable without penalty on notice of not more than 6 months.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to surplus or deficit over the relevant period. The capital element of the future payments is treated as a liability.

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.

Deferred taxation

In accordance with FRS 19 deferred taxation has been provided on all timing differences.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the period was 2 (2017 - 2) .

**United Kingdom Forest Products
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**Notes to the Financial Statements - continued
for the Period 1 January 2018 to 28 February 2019**

4. AUDITORS' REMUNERATION

	Period 1.1.18 to 28.2.19 £	Year Ended 31.12.17 £
Fees payable to the company's auditors for the audit of the company's financial statements	<u>1,654</u>	<u>1,690</u>

5. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 January 2018	3,931	1,658	24,925	33,591	64,105
Additions	-	-	19,698	-	19,698
Disposals	<u>(3,931)</u>	<u>(1,658)</u>	<u>(44,623)</u>	<u>(33,591)</u>	<u>(83,803)</u>
At 28 February 2019	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
DEPRECIATION					
At 1 January 2018	3,901	1,651	6,231	32,719	44,502
Eliminated on disposal	<u>(3,901)</u>	<u>(1,651)</u>	<u>(6,231)</u>	<u>(32,719)</u>	<u>(44,502)</u>
At 28 February 2019	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET BOOK VALUE					
At 28 February 2019	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
At 31 December 2017	<u>30</u>	<u>7</u>	<u>18,694</u>	<u>872</u>	<u>19,603</u>

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Plant and machinery etc £
COST	
At 1 January 2018	24,925
Disposals	<u>(24,925)</u>
At 28 February 2019	<u>-</u>
DEPRECIATION	
At 1 January 2018	6,231
Eliminated on disposal	<u>(6,231)</u>
At 28 February 2019	<u>-</u>
NET BOOK VALUE	
At 28 February 2019	<u>-</u>
At 31 December 2017	<u>18,694</u>

**United Kingdom Forest Products
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**Notes to the Financial Statements - continued
for the Period 1 January 2018 to 28 February 2019**

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2017
	£	£
Trade debtors	-	6,138
Other debtors	<u>436</u>	<u>768</u>
	<u>436</u>	<u>6,906</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2017
	£	£
Hire purchase contracts (see note 8)	-	7,049
Taxation and social security	-	1,723
Other creditors	<u>-</u>	<u>7,556</u>
	<u>-</u>	<u>16,328</u>

8. LEASING AGREEMENTS

Minimum lease payments fall due as follows:

	Hire purchase contracts	
	2019	2017
	£	£
Net obligations repayable:		
Within one year	<u>-</u>	<u>7,049</u>

	Non-cancellable operating leases	
	2019	2017
	£	£
Within one year	<u>-</u>	<u>5,940</u>

9. RESERVES

	Income and expenditure account £
At 1 January 2018	233,906
Deficit for the period	<u>(62,440)</u>
At 28 February 2019	<u>171,466</u>

10. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006

The Report of the Auditors was unqualified.

Derck J Smith (Senior Statutory Auditor)
for and on behalf of Rennie Smith & Co

**United Kingdom Forest Products
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**Notes to the Financial Statements - continued
for the Period 1 January 2018 to 28 February 2019**

11. POST BALANCE SHEET EVENTS

As mentioned in the Directors' report the association ceased to trade on 31 December 2018 and a formal merger with the Confederation of Forest Industries was put in place with an effective date of 1 January 2019. The agreement required all assets of the United Kingdom Forest Products Association to be transferred to the Confederation of Forest Industries (UK) Limited and any remaining assets at the balance sheet date will be transferred as soon as practical. The Association will then be dissolved.

12. ULTIMATE CONTROLLING PARTY

The association is under the control of the members.

13. PROVISIONS FOR SMALLER ENTITIES

In common with many other businesses of our size and nature we use our auditors to prepare and submit returns to the tax authorities and assist with the preparation of the financial statements.

14. COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL

The Company is limited by guarantee and does not have a share capital. In accordance with the memorandum and articles of association, every member of the Company undertakes to contribute such amount as may be required, not exceeding £1, to the assets of the Company in the event of the Company being wound up while being a member, or within one year after ceasing to be a member. Such contributions would be towards the costs, charges and expenses of winding up the Company and for adjustment of the rights of the contributories among themselves.

The Association had 0 members at 28 February 2019.

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.