

REGISTERED NUMBER: SC169653 (Scotland)

Financial Statements for the Year Ended 31 December 2017

for

United Kingdom Forest Products
Association

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

**Contents of the Financial Statements
for the Year Ended 31 December 2017**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3

United Kingdom Forest Products
Association

Company Information
for the Year Ended 31 December 2017

DIRECTORS:

G A Birrell
G J Callander
N W S Campbell
G S Davidson
R D Gordon
R M Gordon
P R Higginbotham
Mrs H C Newman
R C Palmer
F Riding
R Scott
G Smith
D J Sulman
P Wilkinson
M D Yerbury

SECRETARY:

D J Sulman

REGISTERED OFFICE:

51/53 High Street
Dunblane
Perthshire
FK15 0EG

REGISTERED NUMBER:

SC169653 (Scotland)

SENIOR STATUTORY AUDITOR:

Derek J Smith

AUDITORS:

Rennie Smith & Co
Chartered Accountants
Registered Auditors
64 Murray Place
Stirling
FK8 2BX

United Kingdom Forest Products
Association (Registered number: SCI69653)

Balance Sheet
31 December 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	5		19,603		9,712
CURRENT ASSETS					
Debtors	6	6,906		2,590	
Cash at bank		<u>223,725</u>		<u>230,559</u>	
		230,631		233,149	
CREDITORS					
Amounts falling due within one year	7	<u>16,328</u>		<u>9,438</u>	
NET CURRENT ASSETS			<u>214,303</u>		<u>223,711</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>233,906</u>		<u>233,423</u>
RESERVES					
Income and expenditure account	9		<u>233,906</u>		<u>233,423</u>
			<u>233,906</u>		<u>233,423</u>

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 20 April 2018 and were signed on its behalf by:

F Riding - 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 Year Ended 31 December 2017

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 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.

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

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 year was 2 (2016 - 2) .

4. AUDITORS' REMUNERATION

	2017 £	2016 £
Fees payable to the company's auditors for the audit of the company's financial statements	<u>1,690</u>	<u>1,690</u>

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

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2017**

5. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 January 2017	3,931	1,658	20,152	33,591	59,332
Additions	-	-	24,925	-	24,925
Disposals	-	-	(20,152)	-	(20,152)
At 31 December 2017	<u>3,931</u>	<u>1,658</u>	<u>24,925</u>	<u>33,591</u>	<u>64,105</u>
DEPRECIATION					
At 1 January 2017	3,892	1,649	11,650	32,429	49,620
Charge for year	9	2	6,231	290	6,532
Eliminated on disposal	-	-	(11,650)	-	(11,650)
At 31 December 2017	<u>3,901</u>	<u>1,651</u>	<u>6,231</u>	<u>32,719</u>	<u>44,502</u>
NET BOOK VALUE					
At 31 December 2017	<u>30</u>	<u>7</u>	<u>18,694</u>	<u>872</u>	<u>19,603</u>
At 31 December 2016	<u>39</u>	<u>9</u>	<u>8,502</u>	<u>1,162</u>	<u>9,712</u>

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

	Plant and machinery etc £
COST	
Additions	<u>24,925</u>
At 31 December 2017	<u>24,925</u>
DEPRECIATION	
Charge for year	<u>6,231</u>
At 31 December 2017	<u>6,231</u>
NET BOOK VALUE	
At 31 December 2017	<u>18,694</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade debtors	6,138	1,841
Other debtors	<u>768</u>	<u>749</u>
	<u>6,906</u>	<u>2,590</u>

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

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2017**

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Hire purchase contracts (see note 8)	7,049	-
Taxation and social security	1,723	382
Other creditors	7,556	9,056
	<u>16,328</u>	<u>9,438</u>

8. LEASING AGREEMENTS

Minimum lease payments fall due as follows:

	Hire purchase contracts	
	2017	2016
	£	£
Net obligations repayable:		
Within one year	<u>7,049</u>	<u>-</u>
	Non-cancellable	
	operating leases	
	2017	2016
	£	£
Within one year	<u>5,940</u>	<u>5,820</u>

9. RESERVES

	Income and expenditure account £
At 1 January 2017	233,423
Surplus for the year	483
At 31 December 2017	<u>233,906</u>

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

The Report of the Auditors was unqualified.

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

11. ULTIMATE CONTROLLING PARTY

The association is under the control of the members.

12. 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.

United Kingdom Forest Products
Association (Registered number: SC169653)

Notes to the Financial Statements - continued
for the Year Ended 31 December 2017

13. 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 47 members at 31 December 2017.

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.