

**Unaudited Financial Statements**  
**for the Period 6th June 2017 to 30th June 2018**  
**for**  
**Firth View Forestry Limited**

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**for the Period 6th June 2017 to 30th June 2018**

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**Firth View Forestry Limited**  
**Company Information**  
**for the Period 6th June 2017 to 30th June 2018**

**DIRECTOR:** L C Bowsher

**REGISTERED OFFICE:** Farries Kirk & McVean  
Dumfries Enterprise Park  
Heathhall  
Dumfries  
DG1 3SJ

**REGISTERED NUMBER:** SC567948 (Scotland)

**ACCOUNTANTS:** Farries Kirk & McVean  
Dumfries Enterprise Park  
Heathhall  
Dumfries  
DUMFRIESSHIRE  
DG1 3SJ

**Firth View Forestry Limited (Registered number: SC567948)**

**Balance Sheet**  
**30th June 2018**

	Notes	£
<b>FIXED ASSETS</b>		
Tangible assets	4	4,260
<b>CURRENT ASSETS</b>		
Stocks and WIP		3,243
Cash at bank		<u>3,872</u>
		7,115
<b>CREDITORS</b>		
Amounts falling due within one year	5	<u>(4,779)</u>
<b>NET CURRENT ASSETS</b>		<u>2,336</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		6,596
<b>CREDITORS</b>		
Amounts falling due after more than one year	6	(1,531)
<b>PROVISIONS FOR LIABILITIES</b>		<u>(809)</u>
<b>NET ASSETS</b>		<u>4,256</u>
<b>CAPITAL AND RESERVES</b>		
Called up share capital		1
Retained earnings		<u>4,255</u>
		<u>4,256</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 30th June 2018.

The members have not required the company to obtain an audit of its financial statements for the period ended 30th June 2018 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and 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
- (b) which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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 director on 1st March 2019 and were signed by:

L C Bowsheer - Director

The notes form part of these financial statements

**Notes to the Financial Statements**  
**for the Period 6th June 2017 to 30th June 2018**

**1. STATUTORY INFORMATION**

Firth View Forestry Limited is a private company, limited by shares, 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.

Amounts written off each asset over the estimated useful life represent cost less residual value.

**Stocks**

Work in progress is valued at the lower of cost and net realisable value.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks and wip to their present location and condition.

**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.

**Deferred tax**

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the period end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

**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.

**Notes to the Financial Statements - continued**  
**for the Period 6th June 2017 to 30th June 2018**

**2. ACCOUNTING POLICIES - continued**

**Financial instruments**

**Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

**Trade debtors**

Trade debtors are amounts due from customers for the sale of goods and services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price and represent the full value of the goods and services charged to customers, including any amounts charged on for third parties.

**Trade creditors**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers.

Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date they are presented as non current liabilities.

**Borrowings**

Interest bearing borrowings are initially recorded at fair value, net of transaction costs. Interest bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transactions costs, and the amount due on redemption being recognised as a charge to the profit and loss account over the period of the relevant borrowing.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the period was 1 .

**4. TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
<b>COST</b>	
Additions	5,014
At 30th June 2018	<u>5,014</u>
<b>DEPRECIATION</b>	
Charge for period	754
At 30th June 2018	<u>754</u>
<b>NET BOOK VALUE</b>	
At 30th June 2018	<u>4,260</u>

**5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	£
Trade creditors	900
Taxation and social security	2,411
Other creditors	1,468
	<u>4,779</u>

**6. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	£
Taxation and social security	<u>1,531</u>

**7. RELATED PARTY DISCLOSURES**

During the period, total dividends of £5,000 were paid to the director .

The company operates a director's current account. As at 30th June 2018 the company owed the sum of £2,082 to the director. This sum is interest free and repayable on demand.

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.