

**ARDARGIE FORESTRY LLP**  
**FINANCIAL STATEMENTS**  
**FOR THE PERIOD ENDED 31 MARCH 2023**

## **ARDARGIE FORESTRY LLP**

### **INFORMATION**

#### **Designated Members**

Daren Wallwork (30/11/2022 )

Dr Lynne Wallwork (30/11/2022 )

Neil Campbell (30/11/2022 )

Mrs Caroline Campbell (30/11/2022 )

#### **LLP registered number**

SO307671

#### **Registered office**

Ardargie Mains Farm, Forgandenny, Perthshire, PH 2 9DQ

#### **Accountants**

EQ Accountants LLP, Westby, 64 West High Street, Forfar, Angus, DD8 1BJ

**STATEMENT OF FINANCIAL POSITION**  
**AS AT 31 MARCH 2023**

	<b>Note</b>	<b>2023 £</b>
<b>FIXED ASSETS</b>		
Tangible assets	3	1,296,849
<b>CURRENT ASSETS</b>		
Stocks		559,746
		<u>559,746</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		1,856,595
<b>NET ASSETS</b>		<u>1,856,595</u>
<b>REPRESENTED BY:</b>		
<b>LOANS AND OTHER DEBTS DUE TO MEMBERS WITHIN ONE YEAR</b>		
Members' capital classified as a liability		559,746
Members' capital classified as equity		1,296,849
		<u>1,296,849</u>
<b>TOTAL MEMBERS' INTERESTS</b>		
Loans and other debts due to members		559,746
Members' other interests		1,296,849
		<u>1,856,595</u>

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small LLPs regime.

The entity was entitled to exemption from audit under section 477 of the Companies Act 2006, as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008.

The members acknowledge their responsibilities for complying with the requirements of the Companies Act 2006, as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008, with respect to accounting records and the preparation of financial statements.

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

The entity has opted not to file the income statement in accordance with the provisions applicable to entities subject to the small LLPs regime.

The financial statements were approved and authorised for issue by the members and were signed on their behalf on 29 December 2023.

**Daren Wallwork**  
Designated member

**Neil Campbell**  
Designated member

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

**STATEMENT OF FINANCIAL POSITION (CONTINUED)**  
**AS AT 31 MARCH 2023**

Ardargie Forestry LLP has no equity and, in accordance with the provisions contained within the Statement of Recommended Practice "Accounting by Limited Liability Partnerships", has not presented a Statement of changes in equity.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 31 MARCH 2023**

**1. GENERAL INFORMATION**

Adargie Forestry LLP is a limited liability partnership, incorporated in Scotland, with the registration number SO307671. The registered office is Ardargie Mains Farm, Forgandenny, Perthshire, PH2 9DQ.

**2. ACCOUNTING POLICIES**

**2.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS**

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006 and the requirements of the Statement of Recommended Practice "Accounting by Limited Liability Partnerships".

The following principal accounting policies have been applied:

**2.2 DIVISION AND DISTRIBUTION OF PROFITS**

A division of profits is the mechanism by which the profits of an LLP become a debt due to members. A division may be automatic or discretionary, may relate to some or all of the profits for a financial period and may take place during or after the end of a financial period.

An automatic division of profits is one where the LLP does not have an unconditional right to avoid making a division of an amount of profits based on the members' agreement in force at the time, whereas a discretionary division of profits requires a decision to be made by the LLP, which it has the unconditional right to avoid making.

The LLP divides profits automatically. Automatic divisions of profits are recognised as 'Members' remuneration charged as an expense in .

In the event of the LLP making losses, the loss is recognised as a credit amount of 'Members' remuneration charged as an expense where it is automatically divided or as a debit within equity under 'Other reserves' if not divided automatically.

**2.3 TANGIBLE FIXED ASSETS**

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Land is not depreciated. Depreciation on other assets is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 31 MARCH 2023**

**2. ACCOUNTING POLICIES (CONTINUED)**

**2.4 STOCKS**

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis. Work in progress and finished goods include labour and attributable overheads.

At each reporting date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

**3. TANGIBLE FIXED ASSETS**

	<b>Heritable property £</b>
<b>COST OR VALUATION</b>	
Additions	1,296,849
At 31 March 2023	<u>1,296,849</u>
 <b>NET BOOK VALUE</b>	
At 31 March 2023	<u><u>1,296,849</u></u>

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.