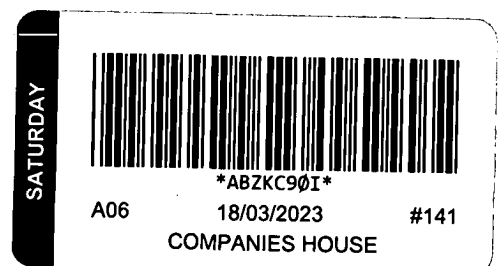


**Strategic Report, Report of the Directors and
Financial Statements
for the Year Ended 31 August 2022
for
Carlton Forest 3PL Holdings Limited**



**Contents of the Financial Statements
for the Year Ended 31 August 2022**

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Carlton Forest 3PL Holdings Limited

**Company Information
for the Year Ended 31 August 2022**

DIRECTORS:

Green Forest Solutions LLP
A M Pepper
D Ward
A R G Matthias

REGISTERED OFFICE:

Carlton Forest Distribution Centre
Blyth Road
Worksop
Nottinghamshire
S81 0TP

REGISTERED NUMBER:

10637315 (England and Wales)

SENIOR STATUTORY AUDITOR: Phillipa Symington ACA CA(SA)

AUDITORS:

Clive Owen LLP
Chartered Accountants
& Statutory Auditors
Oak Tree House, Harwood Road
Northminster Business Park
Upper Poppleton
York
YO26 6QU

**Strategic Report
for the Year Ended 31 August 2022**

The directors present their strategic report for the year ended 31 August 2022.

REVIEW OF BUSINESS

Carlton Forest 3PL Holdings Limited continues to act as a holding company that has investments in its two subsidiary companies, Carlton Forest 3PL Limited and Carlton Forest Logistics Limited. As a holding company, Carlton Forest 3PL Holdings Limited does not have any operating activities of its own.

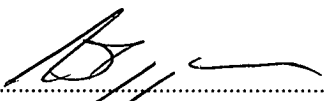
PRINCIPAL RISKS AND UNCERTAINTIES

Carlton Forest 3PL Holdings Limited remains committed to managing its investments in a responsible and sustainable manner. The company's investments are valued in accordance with FRS102 and are expected to generate long-term value for shareholders.

FUTURE OUTLOOK

Carlton Forest 3PL Holdings Limited will continue to manage its investments in subsidiary companies in accordance with its investment strategy. The company's investments are accounted for in accordance with FRS102, and the cost of the investments is disclosed in the company's financial statements.

ON BEHALF OF THE BOARD:


.....
A M Pepper - Director

Date: 13th March 2023

**Report of the Directors
for the Year Ended 31 August 2022**

The directors present their report with the financial statements of the company for the year ended 31 August 2022.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of a holding company.

DIVIDENDS

No dividends will be distributed for the year ended 31 August 2022.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 September 2021 to the date of this report.

Green Forest Solutions LLP

A M Pepper

D Ward

A R G Matthias

Other changes in directors holding office are as follows:

M A Hopps - resigned 30 May 2022

G M White - resigned 13 June 2022

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Strategic Report, the Report of the Directors and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

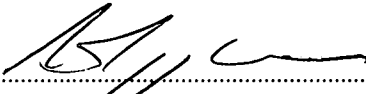
So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each director has taken all the steps that he or she ought to have taken as a director in order to make himself or herself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

**Report of the Directors
for the Year Ended 31 August 2022**

AUDITORS

The auditors, Clive Owen LLP, are deemed to be reappointed under section 487(2) of the Companies Act 2006.

ON BEHALF OF THE BOARD:


.....
A M Pepper - Director

Date: 13th March 2023

Report of the Independent Auditors to the Members of Carlton Forest 3PL Holdings Limited

Opinion

We have audited the financial statements of Carlton Forest 3PL Holdings Limited (the 'company') for the year ended 31 August 2022 which comprise the Statement of Income and Retained Earnings, Balance Sheet and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 August 2022 and of its loss for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Other information

The directors are responsible for the other information. The other information comprises the information in the Strategic Report and the Report of the Directors, but does not include the financial statements and our Report of the Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Strategic Report and the Report of the Directors for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Strategic Report and the Report of the Directors have been prepared in accordance with applicable legal requirements.

**Report of the Independent Auditors to the Members of
Carlton Forest 3PL Holdings Limited**

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Strategic Report or the Report of the Directors.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of directors

As explained more fully in the Statement of Directors' Responsibilities set out on page three, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

**Report of the Independent Auditors to the Members of
Carlton Forest 3PL Holdings Limited**

Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, to detect material misstatements in respect of irregularities, including fraud. Our audit must be alert to the risk of manipulation of the financial statements and seek to understand the incentives and opportunities for management to achieve this.

We undertake the following procedures to identify and respond to these risks of non-compliance:

- Understanding the key legal and regulatory frameworks that are applicable to the Company. We communicated identified laws and regulations throughout the audit team and remained alert to any indications of non-compliance throughout the audit. We determined the most significant of these to be financial reporting legislation and taxation legislation.
- Enquiry of directors and management as to policies and procedures to ensure compliance and any known instances of non-compliance.
- Review of board minutes and correspondence with regulators.
- Enquiry of directors and management as to areas of the financial statements susceptible to fraud and how these risks are managed.
- Challenging management on key estimates, assumptions and judgements made in the preparation of the financial statements. We do not consider there to be any significant key estimates, assumptions or judgements.
- Identifying and testing unusual journal entries, with a particular focus on manual journal entries.

Through these procedures, we did not become aware of actual or suspected non-compliance.

We planned and performed our audit in accordance with auditing standards but owing to the inherent limitations of procedures required in these areas, there is an unavoidable risk that we may not have detected a material misstatement in the accounts. The further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. The risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve concealment, collusion, forgery, misrepresentations, or override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Auditors.

**Report of the Independent Auditors to the Members of
Carlton Forest 3PL Holdings Limited**

Use of our report

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in a Report of the Auditors and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Clive Owen LLP

Phillipa Symington ACA CA(SA) (Senior Statutory Auditor)
for and on behalf of Clive Owen LLP
Chartered Accountants
& Statutory Auditors
Oak Tree House, Harwood Road
Northminster Business Park
Upper Poppleton
York
YO26 6QU

Date: *16 March 2023*

**Statement of Income and
Retained Earnings
for the Year Ended 31 August 2022**

	Notes	2022 £	2021 £
TURNOVER		-	3,600
Administrative expenses		64	3,553
OPERATING (LOSS)/PROFIT and (LOSS)/PROFIT BEFORE TAXATION		(64)	47
Tax on (loss)/profit	5	-	-
(LOSS)/PROFIT FOR THE FINANCIAL YEAR		(64)	47
Retained earnings at beginning of year		218	171
RETAINED EARNINGS AT END OF YEAR		154	218

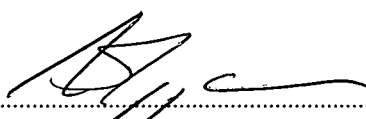
The notes form part of these financial statements

Carlton Forest 3PL Holdings Limited (Registered number: 10637315)

**Balance Sheet
31 August 2022**

	Notes	2022 £	2021 £
FIXED ASSETS			
Investments	6	2	2
CURRENT ASSETS			
Debtors	7	232	3,485
Cash at bank		20	81
		<u>252</u>	<u>3,566</u>
CREDITORS			
Amounts falling due within one year	8	-	3,250
		<u>-</u>	<u>3,250</u>
NET CURRENT ASSETS		252	316
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>254</u>	<u>318</u>
CAPITAL AND RESERVES			
Called up share capital	9	100	100
Retained earnings	10	154	218
		<u>254</u>	<u>318</u>
SHAREHOLDERS' FUNDS		<u>254</u>	<u>318</u>

The financial statements were approved by the Board of Directors and authorised for issue on 13th March 2023 and were signed on its behalf by:


.....
A M Pepper - Director

**Notes to the Financial Statements
for the Year Ended 31 August 2022**

1. STATUTORY INFORMATION

Carlton Forest 3PL Holdings Limited is a private company, limited by shares, registered in England and Wales. 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" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

There were no material departures from that standard.

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

Going concern

The directors assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the company to continue as a going concern. The directors make this assessment in respect of a period of at least one year from the date the financial statements are approved.

Financial Reporting Standard 102 - reduced disclosure exemptions

The company has taken advantage of the following disclosure exemption in preparing these financial statements, as permitted by FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland":

- the requirements of Section 7 Statement of Cash Flows.

Preparation of consolidated financial statements

The financial statements contain information about Carlton Forest 3PL Holdings Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company is exempt under Section 400 of the Companies Act 2006 from the requirements to prepare consolidated financial statements as it and its subsidiary undertakings are included by full consolidation in the consolidated financial statements of its parent, Green Forest Solutions LLP, Carlton Forest Distribution Centre Carlton Forest, Blyth Road, Worksop, Nottinghamshire, S81 0TP.

Related party exemption

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group or where transactions are deemed to have been conducted at a market rate.

Turnover

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

Income recognition

Turnover represents the amount derived from the provision of services to customers after deduction of trade discounts and value added tax. Turnover is recognised at the point at which the risks and rewards of the goods are transferred to the customer and the services are rendered.

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

Financial instruments

Basic financial instruments are recognised at amortised cost with changes recognised in profit or loss.

Notes to the Financial Statements - continued
for the Year Ended 31 August 2022

2. ACCOUNTING POLICIES - continued

Taxation

Taxation for the year 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 year 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.

3. EMPLOYEES AND DIRECTORS

There were no staff costs for the year ended 31 August 2022 nor for the year ended 31 August 2021.

The average number of employees during the year was NIL (2021 - NIL).

	2022	2021
	£	£
Directors' remuneration	-	-
	=====	=====

4. OPERATING (LOSS)/PROFIT

The operating loss (2021 - operating profit) is stated after charging:

	2022	2021
	£	£
Auditors' remuneration	-	3,250
	=====	=====

The audit fee for this company is paid by the parent company and included in the 'Audit fee for the audit of the subsidiaries' as such disclosed in the consolidated accounts.

5. TAXATION

Analysis of the tax charge

No liability to UK corporation tax arose for the year ended 31 August 2022 nor for the year ended 31 August 2021.

Notes to the Financial Statements - continued
for the Year Ended 31 August 2022

6. **FIXED ASSET INVESTMENTS**

	Shares in group undertakings £
COST	
At 1 September 2021 and 31 August 2022	2
NET BOOK VALUE	
At 31 August 2022	2
At 31 August 2021	2

The company's investments at the Balance Sheet date in the share capital of companies include the following:

Carlton Forest 3PL Limited

Registered office: Carlton Forest Distribution Centre Carlton Forest, Blyth Road, Worksop, Nottinghamshire, S81 0TP

Nature of business: Provision of complete logistical solutions.

	%
Class of shares:	holding
Ordinary	100.00

Carlton Forest Logistics Limited

Registered office: Carlton Forest Distribution Centre Carlton Forest, Blyth Road, Worksop, Nottinghamshire, S81 0TP

Nature of business: Provision of contract packaging solutions.

	%
Class of shares:	holding
Ordinary	100.00

7. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2022 £	2021 £
Amounts owed by group undertakings	232	3,314
VAT	-	64
Prepayments and accrued income	-	107
	<u>232</u>	<u>3,485</u>

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

	2022 £	2021 £
Accruals and deferred income	-	3,250
	<u>-</u>	<u>3,250</u>

Notes to the Financial Statements - continued
for the Year Ended 31 August 2022

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:		Nominal value:	2022	2021
Number:	Class:		£	£
100	A Ordinary	£1	100	90
NIL	B Ordinary	£1	-	10
			<u>100</u>	<u>100</u>

On 29 March 2022 10 B Ordinary Shares were redesignated as 10 A Ordinary Shares.

10. RESERVES

	Retained earnings £
At 1 September 2021	218
Deficit for the year	(64)
	<u>154</u>
At 31 August 2022	<u>154</u>

Called up share capital - represents the nominal value of shares that have been issued.

Retained earnings - includes all current and prior period retained profits and losses.

11. ULTIMATE PARENT COMPANY

The parent undertaking is Carlton Forest Group Holdings Limited, a limited company, registered in England and Wales. The company's registered office is Carlton Forest Distribution Centre Carlton Forest, Blyth Road, Worksop, Nottinghamshire, S81 0TP.

The ultimate parent company is Green Forest Solutions LLP, a limited liability partnership, registered in England and Wales. The limited liability partnership's registered office is Carlton Forest Distribution Centre Carlton Forest, Blyth Road, Worksop, Nottinghamshire, S81 0TP.

ULTIMATE CONTROLLING PARTY

The members are the ultimate controlling party by virtue of their controlling interest in the limited liability partnership.