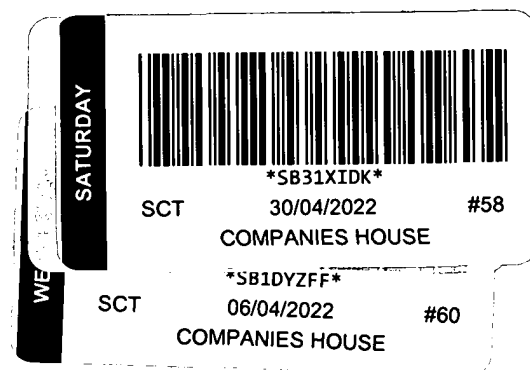


Unaudited Financial Statements
for the period 1st April 2021 to 30th June 2021
for
Canonbie Sawmill Limited



Canonbie Sawmill Limited

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Canonbie Sawmill Limited

Company Information

For the period 1st April 2021 to 30th June 2021

Director:	I Carson
Secretary:	Mrs H M Carson
Registered office:	Watchhill Bungalow Canonbie Dumfriesshire DG14 0TA
Registered number:	SC243626 (Scotland)
Accountant:	Alan Simpson 53 Lowry Gardens Carlisle Cumbria CA3 0GX
Bankers:	Royal Bank of Scotland 151 High Street Dumfries DG1 2RA

Canonbie Sawmill Limited (Registered number: SC243626)

**Balance Sheet
30th June 2021**

	Notes	2021 £	2021 £
Fixed assets			
Intangible assets	4	-	-
Tangible assets	5	-	10,431
		-	10,431
Current assets			
Stocks		65,785	42,996
Debtors	6	73,850	54,898
Cash at bank		174,230	130,979
		313,865	228,873
Creditors			
Amounts falling due within one year	7	144,955	82,061
Net current assets		168,910	146,812
Total assets less current liabilities		168,910	157,243
Provisions for liabilities		-	1,462
Net assets		168,910	155,781
Capital and reserves			
Called up share capital		200	200
Retained earnings		168,710	155,581
		168,910	155,781

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 30th June 2021.

The members have not required the company to obtain an audit of its financial statements for the period ended 30th June 2021 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- 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 which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The notes form part of these financial statements

Balance Sheet - continued
30th June 2021

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

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 16th December 2021 and were signed by:

A handwritten signature in black ink, appearing to read 'I Carson', with a stylized flourish at the end.

I Carson - Director

Canonbie Sawmill Limited

Notes to the Financial Statements for the period 1st April 2021 to 30th June 2021

1. STATUTORY INFORMATION

Canonbie Sawmill 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 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

The company's turnover consists of sales of treated and untreated timber.

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

Revenue is recognised in the accounting period in which goods are provided to customers.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of the business in 2003 was amortised evenly over its estimated useful life of ten years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Property improvements	- 10% on reducing balance
Plant & machinery	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Financial instruments

Financial Assets

Basic financial assets, including trade and other debtors and bank balances are initially recognised at transaction price. At the end of each reporting period financial assets measured at cost are assessed for evidence of impairment. Any impairment loss is recognised in the Income Statement. Financial assets are derecognised when the contractual rights to the cash flows from the asset expire or are settled.

Financial Liabilities

Basic financial liabilities, including trade and other creditors, are initially recognised at transaction price. Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. These are classed as current liabilities as payment is due within one year or less. If not, they are presented as non-current liabilities. Financial liabilities are derecognised when the liability is extinguished, that is when the contractual obligation is discharged, cancelled or expires.

Notes to the Financial Statements - continued
For the period 1st April 2021 to 30th June 2021

2. ACCOUNTING POLICIES - continued

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the period was 3 (2021 - 3).

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1st April 2021 and 30th June 2021	<u>30,000</u>
AMORTISATION	
At 1st April 2021 and 30th June 2021	<u>30,000</u>
NET BOOK VALUE	
At 30th June 2021	<u>-</u>
At 31st March 2021	<u>-</u>

Canonbie Sawmill Limited

Notes to the Financial Statements - continued
For the period 1st April 2021 to 30th June 2021

5. TANGIBLE FIXED ASSETS

	Land and Buildings £	Plant and Machinery etc £	Totals £
COST			
At 1st April 2021	18,220	58,182	76,402
Disposals	<u>(18,220)</u>	<u>(58,182)</u>	<u>(76,402)</u>
At 30th June 2021	-	-	-
DEPRECIATION			
At 1st April 2021	15,485	50,486	65,971
Eliminated on disposal	<u>(15,485)</u>	<u>(50,486)</u>	<u>(65,971)</u>
At 30th June 2021	-	-	-
NET BOOK VALUE			
At 30th June 2021	-	-	-
At 31st March 2021	<u>2,735</u>	<u>7,696</u>	<u>10,431</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2021 £
Trade debtors	<u>73,850</u>	<u>54,898</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2021 £
Trade creditors	28,547	6,551
Taxation and social security	60,916	37,329
Other creditors	<u>55,492</u>	<u>38,181</u>
	<u>144,955</u>	<u>82,061</u>