

**REGISTERED NUMBER: 01106184 (England and Wales)**

**ROTHER VALLEY TIMBER LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2016**

Gibbons Mannington & Phipps LLP  
Chartered Accountants  
Landgate Chambers  
24 Landgate  
Rye  
East Sussex  
TN31 7LJ

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FOR THE YEAR ENDED 31 DECEMBER 2016**

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**ROTHER VALLEY TIMBER LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31 DECEMBER 2016**

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**DIRECTORS:**

Mr R G Wells  
Mrs A J Wells  
Mr D J Rutland

**SECRETARY:**

Mrs A J Wells

**REGISTERED OFFICE:**

Station Yard  
Tenterden Road  
Rolvenden  
Kent  
TN17 4QZ

**REGISTERED NUMBER:**

01106184 (England and Wales)

**ACCOUNTANTS:**

Gibbons Mannington & Phipps LLP  
Chartered Accountants  
Landgate Chambers  
24 Landgate  
Rye  
East Sussex  
TN31 7LJ

**ROTHER VALLEY TIMBER LIMITED (REGISTERED NUMBER: 01106184)****BALANCE SHEET  
31 DECEMBER 2016**

	Notes	2016 £	£	2015 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		<b>46,640</b>		61,410
<b>CURRENT ASSETS</b>					
Stocks		<b>531,658</b>		515,655	
Debtors	5	<b>1,514,190</b>		1,449,063	
Cash at bank and in hand		<b>988,622</b>		874,886	
		<b>3,034,470</b>		2,839,604	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<b>531,583</b>		360,128	
<b>NET CURRENT ASSETS</b>			<b>2,502,887</b>		2,479,476
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>2,549,527</b>		2,540,886
<b>CAPITAL AND RESERVES</b>					
Called up share capital			<b>1,000</b>		1,000
Retained earnings			<b>2,548,527</b>		2,539,886
<b>SHAREHOLDERS' FUNDS</b>			<b>2,549,527</b>		2,540,886

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2016 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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 which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

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 18 September 2017 and were signed on its behalf by:

Mr R G Wells - Director

Mrs A J Wells - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2016**

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**1. STATUTORY INFORMATION**

Rother Valley Timber 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 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.

Plant and machinery	- 20% on cost
Fixtures and fittings	- 20% on cost
Motor vehicles	- 25% on cost
Office and computer equipment	- 20% on cost

**Stocks**

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

**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.

**Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2016**

**2. ACCOUNTING POLICIES - continued**

**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.

**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.

**Directors dispute**

Certain transactions of the company are currently subject to a dispute between one of the directors and a former director. We therefore draw your attention to the note within the financial statements headed 'Debtors: amounts falling due within one year'.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 42 .

**4. TANGIBLE FIXED ASSETS**

	<b>Improvements to property £</b>	<b>Plant and machinery £</b>	<b>Fixtures and fittings £</b>
<b>COST</b>			
At 1 January 2016	<b>204,793</b>	<b>1,385,415</b>	<b>16,818</b>
Additions	<b>-</b>	<b>-</b>	<b>121</b>
At 31 December 2016	<b>204,793</b>	<b>1,385,415</b>	<b>16,939</b>
<b>DEPRECIATION</b>			
At 1 January 2016	<b>158,883</b>	<b>1,379,818</b>	<b>16,775</b>
Charge for year	<b>17,023</b>	<b>4,464</b>	<b>13</b>
At 31 December 2016	<b>175,906</b>	<b>1,384,282</b>	<b>16,788</b>
<b>NET BOOK VALUE</b>			
At 31 December 2016	<b>28,887</b>	<b>1,133</b>	<b>151</b>
At 31 December 2015	<b>45,910</b>	<b>5,597</b>	<b>43</b>

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2016

4. TANGIBLE FIXED ASSETS - continued

	Motor vehicles £	Office and computer equipment £	Totals £
<b>COST</b>			
At 1 January 2016	489,877	106,581	2,203,484
Additions	-	11,718	11,839
At 31 December 2016	489,877	118,299	2,215,323
<b>DEPRECIATION</b>			
At 1 January 2016	481,555	105,043	2,142,074
Charge for year	4,500	609	26,609
At 31 December 2016	486,055	105,652	2,168,683
<b>NET BOOK VALUE</b>			
At 31 December 2016	3,822	12,647	46,640
At 31 December 2015	8,322	1,538	61,410

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016 £	2015 £
Trade debtors	403,742	333,556
Other debtors	172	5,027
W J Odds Limited	1,090,000	1,090,000
Tax	5,166	5,166
Prepayments and accrued income	15,110	15,314
	<u>1,514,190</u>	<u>1,449,063</u>

The amounts shown as due from W J Odds Limited above are currently subject to a dispute between a current director and a former director, regarding the nature and purpose of the transactions involved. The amounts may need to be amended at a later date.

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016 £	2015 £
Trade creditors	367,936	189,692
Tax	136	5,713
Other creditors	13,900	25,900
Other taxes and PAYE	133,921	126,123
Directors' current accounts	15,690	12,700
	<u>531,583</u>	<u>360,128</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2016**

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**7. LEASING AGREEMENTS**

Minimum lease payments under non-cancellable operating leases fall due as follows:

	<b>2016</b>	<i>2015</i>
	<b>£</b>	<b>£</b>
Within one year	<b>3,744</b>	-
Between one and five years	<b><u>2,496</u></b>	<u>3,431</u>
	<b><u>6,240</u></b>	<u>3,431</u>

**8. RELATED PARTY DISCLOSURES**

Included in the accounts is an amount due from W J Odds Ltd of £1,090,000 that is currently subject to a dispute between a current director and a former director, regarding the nature and purpose of the transactions involved. The amounts may need to be amended at a later date.

**9. FIRST YEAR ADOPTION**

At the date of transition, and subsequently, no items have been identified as needing adjustment in the transition from FRSSE 2015 to FRS 102 1A. Due to this lack of adjustment, no reconciliations of equity or profit are included in the financial statements.



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.