

ROTHER VALLEY TIMBER LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

Gibbons Mannington & Phipps LLP
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Rye
East Sussex
TN31 7LJ

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FOR THE YEAR ENDED 31 DECEMBER 2022**

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ROTHER VALLEY TIMBER LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2022**

DIRECTORS:

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 2022**

	Notes	2022 £	£	2021 £	£
FIXED ASSETS					
Tangible assets	4		179,122		177,521
CURRENT ASSETS					
Stocks		1,083,826		1,077,576	
Debtors	5	508,604		694,384	
Cash at bank and in hand		1,026,118		893,259	
		2,618,548		2,665,219	
CREDITORS					
Amounts falling due within one year	6	348,884		453,693	
NET CURRENT ASSETS			2,269,664		2,211,526
TOTAL ASSETS LESS CURRENT LIABILITIES			2,448,786		2,389,047
PROVISIONS FOR LIABILITIES			27,030		28,252
NET ASSETS			2,421,756		2,360,795
CAPITAL AND RESERVES					
Called up share capital	8		1,000		1,000
Capital redemption reserve			500		500
Retained earnings			2,420,256		2,359,295
SHAREHOLDERS' FUNDS			2,421,756		2,360,795

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2022 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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.

BALANCE SHEET - continued
31 DECEMBER 2022

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 Board of Directors and authorised for issue on 27 September 2023 and were signed on its behalf by:

Mrs A J Wells - Director

Mr D J Rutland - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

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 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

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 2022

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.

GRANT RECOGNITION

Grant income has been recognised under the performance model. Grants that do not specify any future performance-related conditions are recorded when the grant proceeds are received or receivable. Any grant that imposes specified future performance-related conditions is recognised only when the performance-related conditions are met. Grants received before the revenue recognition criteria are satisfied are recognised as a liability.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 47 (2021 - 47) .

4. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and machinery £	Fixtures and fittings £
COST			
At 1 January 2022	204,793	1,497,553	17,199
Additions	-	49,986	-
At 31 December 2022	204,793	1,547,539	17,199
DEPRECIATION			
At 1 January 2022	204,793	1,414,944	16,939
Charge for year	-	32,425	52
At 31 December 2022	204,793	1,447,369	16,991
NET BOOK VALUE			
At 31 December 2022	-	100,170	208
At 31 December 2021	-	82,609	260

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022

4. TANGIBLE FIXED ASSETS - continued

	Motor vehicles £	Office and computer equipment £	Totals £
COST			
At 1 January 2022	714,870	128,119	2,562,534
Additions	54,061	-	104,047
At 31 December 2022	768,931	128,119	2,666,581
DEPRECIATION			
At 1 January 2022	626,179	122,158	2,385,013
Charge for year	67,964	2,005	102,446
At 31 December 2022	694,143	124,163	2,487,459
NET BOOK VALUE			
At 31 December 2022	74,788	3,956	179,122
At 31 December 2021	88,691	5,961	177,521

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade debtors	481,112	664,901
Other debtors	141	141
Prepayments and accrued income	27,351	29,342
	<u>508,604</u>	<u>694,384</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade creditors	186,505	220,807
Tax	16,004	63,732
Other creditors	137,400	141,395
Other taxes and PAYE	8,975	27,759
	<u>348,884</u>	<u>453,693</u>

7. LEASING AGREEMENTS

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

	2022 £	2021 £
Within one year	6,509	6,509
Between one and five years	6,509	13,017
	<u>13,018</u>	<u>19,526</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022

8. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:
Number: Class:

1,000

Ordinary

Nominal
value:
£1

2022
£
1,000

2021
£
1,000

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