

**Forest Produce (UK) Ltd FILLETED
ACCOUNTS COVER**

Forest Produce (UK) Ltd

Company No. 06253546

Information for Filing with The Registrar

31 December 2018

Forest Produce (UK) Ltd DIRECTORS**REPORT REGISTRAR**

The Directors present their report and the accounts for the year ended 31 December 2018.

Principal activities

The principal activity of the company during the year under review was that of the harvest and distribution of foliage.

Directors

The Directors who served at any time during the year were as follows:

J. Costello

D. Pierse

The above report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime as set out in Part 15 of the Companies Act 2006.

Signed on behalf of the board

J. Costello

Director

13 August 2019

**Forest Produce (UK) Ltd BALANCE
SHEET REGISTRAR
at 31 December 2018**

Company No. 06253546	Notes	2018 £	2017 £
Fixed assets			
Tangible assets	2	2,069	2,736
		<u>2,069</u>	<u>2,736</u>
Current assets			
Stocks	3	250	250
Debtors	4	33,236	21,935
Cash at bank and in hand		10,768	11,225
		<u>44,254</u>	<u>33,410</u>
Creditors: Amount falling due within one	5	(110,225)	(98,169)
Net current liabilities		<u>(65,971)</u>	<u>(64,759)</u>
Total assets less current liabilities		<u>(63,902)</u>	<u>(62,023)</u>
Net liabilities		<u>(63,902)</u>	<u>(62,023)</u>
Capital and reserves			
Called up share capital		2	2
Profit and loss account	6	(63,904)	(62,025)
Total equity		<u>(63,902)</u>	<u>(62,023)</u>

These accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime of the Companies Act 2006.

For the year ended 31 December 2018 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

As permitted by section 444 (5A) of the Companies Act 2006 the directors have not delivered to the Registrar a copy of the company's profit and loss account.

Approved by the board on 13 August 2019

And signed on its behalf by:

J. Costello
Director

13 August 2019

**Forest Produce (UK) Ltd NOTES TO
THE ACCOUNTS REGISTRAR
for the year ended 31 December 2018**

1 Accounting policies

Basis of preparation

The accounts have been prepared in accordance with FRS 102 - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006. There were no material departures from that standard.

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets and in accordance with the accounting policies set out below.

Turnover

Turnover is measured at the fair value of the consideration received or receivable. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Revenue from the sale of goods is recognised when all the following conditions are satisfied:

- the Company has transferred to the buyer the significant risks and rewards of ownership of the goods;
 - the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
 - the amount of revenue can be measured reliably;
 - it is probable that the economic benefits associated with the transaction will flow to the Company;
- and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Specifically, revenue from the sale of goods is recognised when goods are delivered and legal title is passed.

Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the profit and loss account because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The Company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Tangible fixed assets and depreciation

Tangible fixed assets held for the company's own use are stated at cost less accumulated depreciation and accumulated impairment losses.

At each balance sheet date, the company reviews the carrying amount of its tangible fixed assets to determine whether there is any indication that any items have suffered an impairment loss. If any such indication exists, the recoverable amount of an asset is estimated in order to determine the extent of the impairment loss.

Depreciation is provided at the following annual rates in order to write off the cost or valuation less the estimated residual value of each asset over its estimated useful life:

Plant and machinery	25% Reducing balance
Motor vehicles	25% Reducing balance
Furniture, fittings and equipment	20% Reducing balance

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Costs, which comprise direct production costs, are based on the method most appropriate to the type of inventory class, but usually on a first-in-first-out basis. Overheads are charged to profit or loss as incurred. Net realisable value is based on the estimated selling price less any estimated completion or selling costs.

When stocks are sold, the carrying amount of those stocks is recognised as an expense in the period in which the related revenue is recognised. The amount of any write-down of stocks to net realisable value and all losses of stocks are recognised as an expense in the period in which the write-down or loss occurs. The amount of any reversal of any write-down of stocks is recognised as a reduction in the amount of inventories recognised as an expense in the period in which the reversal occurs.

Trade and other debtors

Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method, less impairment losses for bad and doubtful debts.

Trade and other creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

Provisions

Provisions are made where an event has taken place that gives the Company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to the profit and loss account in the year that the Company becomes aware of the obligation, and are measured at the best estimate at balance sheet date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in the balance sheet.

2 Tangible fixed assets

	Plant and machinery £	Motor vehicles £	Fixtures, fittings and equipment £	Total £
Cost or revaluation				
At 1 January 2018	8,895	4,475	1,931	15,301
At 31 December 2018	8,895	4,475	1,931	15,301
Depreciation				
At 1 January 2018	7,901	3,059	1,605	12,565
Charge for the year	248	354	65	667
At 31 December 2018	8,149	3,413	1,670	13,232
Net book values				
At 31 December 2018	746	1,062	261	2,069
At 31 December 2017	994	1,416	326	2,736

3 Stocks

	2018	2017
	£	£
Raw materials and consumables	250	250
	<u>250</u>	<u>250</u>

4 Debtors

	2018	2017
	£	£
Trade debtors	13,048	13,048
VAT recoverable	20,188	8,887
	<u>33,236</u>	<u>21,935</u>

5 Creditors:

amounts falling due within one year

	2018	2017
	£	£
Trade creditors	109,694	97,638
Accruals and deferred income	531	531
	<u>110,225</u>	<u>98,169</u>

6 Reserves

Profit and loss account - includes all current and prior period retained profits and losses.

7 Related party disclosures

Controlling party

Immediate controlling party No single party controls the company.

8 Additional information

Its registered number is:

06253546

Its registered office is:

The Old Grain Shed

Kirkharle Courtyard

Kirkharle

Newcastle on Tyne

NE19 2PE

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.