

Registered Number: 7240113

England and Wales

Homegrown Timber Limited

**REVISED** Unaudited Abbreviated Report and Financial Statements

For the year ended 31 March 2013



These revised accounts replace the original accounts;

They are now the statutory accounts;

They have been prepared as at the date of the original accounts, and not as at the date of the revision and accordingly do not deal with events between those dates.

**Homegrown Timber Limited**  
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Homegrown Timber Limited  
Chartered Accountants' Report  
For the year ended 31 March 2013

**Chartered Accountants' Report to the Board of Directors**

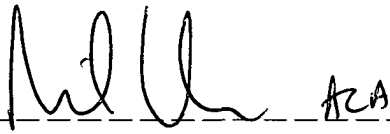
In order to assist you to fulfil your duties under Companies Act 2006, we have prepared for your approval the accounts of Homegrown Timber Limited for the year ended 31 March 2013 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at [icaew.com/membershandbook](http://icaew.com/membershandbook).

This report is made solely to the members of Homegrown Timber Limited, as a body, in accordance with the terms of our engagement letter dated . Our work has been undertaken solely to prepare for your approval the accounts of Homegrown Timber Limited and state those matters that we have agreed to state to the members of Homegrown Timber Limited, as a body, in this report in accordance with AAF 2/10 as detailed at [icaew.com/compilation](http://icaew.com/compilation). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Homegrown Timber Limited and its members as a body for our work or for this report.

It is your duty to ensure that Homegrown Timber Limited has kept adequate accounting records to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and Loss of Homegrown Timber Limited. You consider that Homegrown Timber Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Homegrown Timber Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

  
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Snedkers Accountants Limited

Angel House  
Hardwick  
Witney  
Oxon  
OX29 7QE

**Dated:** 20 June 2014

**REVISED**

Homegrown Timber Limited  
Abbreviated Balance Sheet  
As at 31 March 2013

	Notes	2013 £	2012 £
<b>Fixed assets</b>			
Tangible assets	2	137,101	282,484
		<b>137,101</b>	<b>282,484</b>
<b>Current assets</b>			
Stocks		258,814	87,901
Debtors		199,769	305,501
Cash at bank and in hand		36,472	2,858
		<b>495,055</b>	<b>396,260</b>
<b>Creditors: amounts falling due within one year</b>		<b>(600,786)</b>	<b>(595,627)</b>
<b>Net current liabilities</b>		<b>(105,731)</b>	<b>(199,367)</b>
<b>Total assets less current liabilities</b>		<b>31,370</b>	<b>83,117</b>
<b>Net assets</b>		<b>31,370</b>	<b>83,117</b>
<b>Capital and reserves</b>			
Called up share capital	3	2	2
Profit and loss account		31,368	83,115
<b>Shareholders funds</b>		<b>31,370</b>	<b>83,117</b>

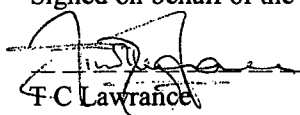
For the year ended 31 March 2013 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director responsibilities:

- 1) The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476,
- 2) The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Signed on behalf of the board of directors

  
F.C. Lawrence  
Director

Date approved by the board: 20 June 2014

Homegrown Timber Limited  
Notes to the Abbreviated Financial Statements  
For the year ended 31 March 2013

## 1 Accounting Policies

### Basis of accounting

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

### Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

### Operating lease rentals

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

### Finance lease and hire purchase charges

The finance element of the rental payment is charged to the profit and loss account on a method giving a constant rate of return on the balance outstanding.

### Tangible fixed assets

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Plant and Machinery	25% Reducing balance
Motor Vehicles	25% Reducing balance
Fixtures and Fittings	25% Reducing balance

### Assets on finance lease and hire purchase

Assets held under finance lease or hire purchase contracts i.e. those contracts where substantially all the risks and rewards of ownership have passed to the company, are included in the appropriate category of tangible fixed assets and depreciated over the shorter of the lease term and their estimated expected useful lives.

Future obligations under such contracts are included in creditors net of the finance charge allocated to future periods.

### Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving items. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

### Factored debts

The company includes factored debts within trade debtors since most of the risks and rewards of ownership of the factored debts have not passed to the factors. A corresponding liability is included in liabilities in respect of the proceeds received from the factor.

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Homegrown Timber Limited  
Notes to the Abbreviated Financial Statements  
For the year ended 31 March 2013

**2 Tangible fixed assets**

	<b>Tangible fixed assets</b>	<b>£</b>
<b>Cost or valuation</b>		
At 01 April 2012	437,151	
Additions	2,097	
Disposals	(209,456)	
At 31 March 2013	<u>229,792</u>	
<b>Depreciation</b>		
At 01 April 2012	154,667	
Disposals	(83,895)	
Charge for year	21,919	
At 31 March 2013	<u>92,691</u>	
<b>Net book values</b>		
At 31 March 2013	<u>137,101</u>	
At 31 March 2012	<u>282,484</u>	

**3 Share capital**

**Authorised**

3,000 Ordinary shares of £1.00 each

**Allotted called up and fully paid**

2 Ordinary shares of £1.00 each

	<b>2013</b>	<b>2012</b>
	<b>£</b>	<b>£</b>
	<u>2</u>	<u>2</u>
	<u>2</u>	<u>2</u>

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