

JLM Forest Products Limited
Filleted Unaudited Financial Statements
31 August 2017

BSN ASSOCIATES LIMITED

Chartered accountant
3B Swallowfield Courtyard
Wolverhampton Road
Oldbury
West Midlands
B69 2JG



JLM Forest Products Limited

Financial Statements

Period from 17 August 2016 to 31 August 2017

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JLM Forest Products Limited

Officers and Professional Advisers

Director

L Cleaver

Registered office

3B Swallowfield Courtyard
Wolverhampton Road
Oldbury
West Midlands
B69 2JG

Accountants

BSN Associates Limited
Chartered accountant
3B Swallowfield Courtyard
Wolverhampton Road
Oldbury
West Midlands
B69 2JG

JLM Forest Products Limited

Chartered Accountant's Report to the Director on the Preparation of the Unaudited Statutory Financial Statements of JLM Forest Products Limited

Period from 17 August 2016 to 31 August 2017

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of JLM Forest Products Limited for the period ended 31 August 2017, which comprise the statement of financial position and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member 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 www.icaew.com/en/membership/regulations-standards-and-guidance.

This report is made solely to the director of JLM Forest Products Limited in accordance with the terms of our engagement letter dated 16 March 2018. Our work has been undertaken solely to prepare for your approval the financial statements of JLM Forest Products Limited and state those matters that we have agreed to state to you in this report in accordance with ICAEW Technical Release 07/16 AAF as detailed at www.icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than JLM Forest Products Limited and its director for our work or for this report.

It is your duty to ensure that JLM Forest Products Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of JLM Forest Products Limited. You consider that JLM Forest Products Limited is exempt from the statutory audit requirement for the period.

We have not been instructed to carry out an audit or a review of the financial statements of JLM Forest Products 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 financial statements.

BSN Associates Limited

BSN ASSOCIATES LIMITED
Chartered accountant

3B Swallowfield Courtyard
Wolverhampton Road
Oldbury
West Midlands
B69 2JG

16 March 2018

JLM Forest Products Limited

Statement of Financial Position

31 August 2017

| | Note | 31 Aug 17 £ |
|---|------|----------------|
| Current assets | | |
| Cash at bank and in hand | | 7,256 |
| Creditors: amounts falling due within one year | 4 | 4,940 |
| Net current assets | | 2,316 |
| Total assets less current liabilities | | 2,316 |
| Net assets | | 2,316 |
| Capital and reserves | | |
| Called up share capital | 5 | 100 |
| Profit and loss account | 6 | 2,216 |
| Members funds | | 2,316 |

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

For the period ending 31 August 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

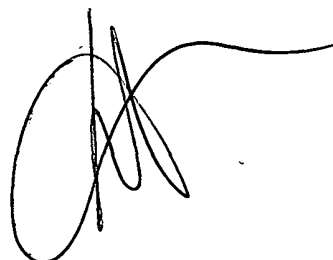
Director's responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the period in question in accordance with section 476;
- The director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements were approved by the board of directors and authorised for issue on 16 March 2018, and are signed on behalf of the board by:

L Cleaver
Director

Company registration number: 10333329



The notes on pages 4 to 6 form part of these financial statements.

JLM Forest Products Limited

Notes to the Financial Statements

Period from 17 August 2016 to 31 August 2017

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 3B Swallowfield Courtyard, Wolverhampton Road, Oldbury, B69 2JG, West Midlands.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102 Section 1A, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss. The financial statements are prepared in sterling, which is the functional currency of the entity.

Accounting period

The accounting period has been extended by 16 days from 16th August 2017 to 31st August 2017 by the sole director, L Cleaver, in order to facilitate the use of the end of months which is considered to be conducive to reporting by the director.

Disclosure exemptions

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102. As such, advantage has been taken of the following disclosure exemptions available under FRS 102:

- No cash flow statement has been presented for the company.
- Disclosures in respect of financial instruments have not been presented.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

No significant estimates or judgements have been made in the preparation of the financial statements.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods supplied and services rendered, stated net of discounts and of Value Added Tax.

JLM Forest Products Limited

Notes to the Financial Statements *(continued)*

Period from 17 August 2016 to 31 August 2017

3. Accounting policies *(continued)*

Revenue recognition *(continued)*

Revenue from the rendering of services is measured by reference to the stage of completion of the service transaction at the end of the reporting period provided that the outcome can be reliably estimated. When the outcome cannot be reliably estimated, revenue is recognised only to the extent that expenses recognised are recoverable.

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Foreign currencies

Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate as at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, with any gains or losses being taken to the profit and loss account.

4. Creditors: amounts falling due within one year

| | 31 Aug 17 |
|-----------------|--------------|
| | £ |
| Corporation tax | 540 |
| Other creditors | 4,400 |
| | <u>4,940</u> |

5. Called up share capital

Issued, called up and fully paid

| | 31 Aug 17 | |
|----------------------------|------------|-------------|
| | No. | £ |
| Ordinary shares of £1 each | <u>100</u> | <u>100.</u> |

6. Reserves

Called up Share Capital - This reserve records the nominal value of shares held.

Profit and loss account - This reserve records retained earnings and accumulated losses.

JLM Forest Products Limited

Notes to the Financial Statements *(continued)*

Period from 17 August 2016 to 31 August 2017

7. Director's advances, credits and guarantees

During the period the director entered into the following advances and credits with the company:

| | 31 Aug 17 | | | |
|-----------|------------------------------------|--|------------------------|-----------------------------|
| | Balance brought forward £ | Advances/ (credits) to the director £ | Amounts repaid £ | Balance outstanding £ |
| L Cleaver | — | (3,000) | 100 | (2,900) |

8. Controlling party

The company was under the control of the sole director and shareholder, L Cleaver.