

Unaudited Financial Statements
for the Year Ended 30 September 2019
for
Focus on Forestry First Limited

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for the Year Ended 30 September 2019**

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Focus on Forestry First Limited
Company Information
for the Year Ended 30 September 2019

DIRECTORS:

A R Jones
J W A Bevan
Mrs V A S R Hughes BSc

REGISTERED OFFICE:

37 Hospital Road
Builth Wells
Powys
LD2 3HE

REGISTERED NUMBER:

10355664 (England and Wales)

ACCOUNTANTS:

Morgan Griffiths LLP
Chartered Accountants
Cross Chambers
9 High Street
Newtown
Powys
SY16 2NY

Balance Sheet
30 September 2019

	Notes	30.9.19 £	£	30.9.18 £	£
FIXED ASSETS					
Tangible assets	4		11,460		12,001
CURRENT ASSETS					
Debtors	5	416,814		88,023	
Cash at bank		468,382		629,375	
		885,196		717,398	
CREDITORS					
Amounts falling due within one year	6	818,374		711,629	
NET CURRENT ASSETS			66,822		5,769
TOTAL ASSETS LESS CURRENT LIABILITIES			78,282		17,770
PROVISIONS FOR LIABILITIES			2,177		2,280
NET ASSETS			76,105		15,490
RESERVES					
Income and expenditure account			76,105		15,490
MEMBERS' FUNDS			76,105		15,490

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2019 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 surplus or deficit 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)

Balance Sheet - continued
30 September 2019

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 on 3 March 2020 and were signed on its behalf by:

A R Jones - Director

J W A Bevan - Director

**Notes to the Financial Statements
for the Year Ended 30 September 2019**

1. STATUTORY INFORMATION

Focus on Forestry First Limited is a private company, limited by guarantee, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

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 etc - 33% on cost

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.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 7 (2018 - 5) .

Notes to the Financial Statements - continued
for the Year Ended 30 September 2019

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 October 2018	18,002
Additions	8,021
At 30 September 2019	<u>26,023</u>
DEPRECIATION	
At 1 October 2018	6,001
Charge for year	8,562
At 30 September 2019	<u>14,563</u>
NET BOOK VALUE	
At 30 September 2019	<u>11,460</u>
At 30 September 2018	<u>12,001</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.9.19 £	30.9.18 £
Trade debtors	8,293	6,407
Other debtors	<u>408,521</u>	<u>81,616</u>
	<u>416,814</u>	<u>88,023</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.9.19 £	30.9.18 £
Trade creditors	25,307	5,690
Taxation and social security	17,056	1,683
Other creditors	<u>776,011</u>	<u>704,256</u>
	<u>818,374</u>	<u>711,629</u>

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.