

Company Registration No. SC512313 (Scotland)

**RDS FORESTRY LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2019**  
**PAGES FOR FILING WITH REGISTRAR**

**James Hair & Co**  
**59 Bonnygate**  
**CUPAR**  
**Fife**  
**UK**  
**KY15 4BY**

# RDS FORESTRY LIMITED

## STATEMENT OF FINANCIAL POSITION

AS AT 30 SEPTEMBER 2019

	Notes	2019 £	£	2018 £	£
<b>Fixed assets</b>					
Tangible assets	3		212,853		292,332
Investments	4		70,350		-
			<u>283,203</u>		<u>292,332</u>
<b>Current assets</b>					
Stocks		291,055		304,014	
Debtors	5	358,419		472,720	
Cash at bank and in hand		740,119		508,957	
		<u>1,389,593</u>		<u>1,285,691</u>	
<b>Creditors: amounts falling due within one year</b>	6	(689,694)		(768,318)	
<b>Net current assets</b>			<u>699,899</u>		<u>517,373</u>
<b>Total assets less current liabilities</b>			<u>983,102</u>		<u>809,705</u>
<b>Creditors: amounts falling due after more than one year</b>	7		(4,044)		(28,311)
<b>Provisions for liabilities</b>	8		(40,450)		(55,550)
<b>Net assets</b>			<u><u>938,608</u></u>		<u><u>725,844</u></u>
<b>Capital and reserves</b>					
Called up share capital	9		10		10
Profit and loss reserves			938,598		725,834
<b>Total equity</b>			<u><u>938,608</u></u>		<u><u>725,844</u></u>

The director of the company has elected not to include a copy of the income statement within the financial statements.

For the financial year ended 30 September 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

# **RDS FORESTRY LIMITED**

## **STATEMENT OF FINANCIAL POSITION (CONTINUED)**

***AS AT 30 SEPTEMBER 2019***

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The financial statements were approved and signed by the director and authorised for issue on 30 June 2020

Mr Andrew Dixon

**Director**

**Company Registration No. SC512313**

# **RDS FORESTRY LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS**

***FOR THE YEAR ENDED 30 SEPTEMBER 2019***

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### **1 Accounting policies**

#### **Company information**

RDS Forestry Limited is a private company limited by shares incorporated in Scotland. The registered office is 45 Enterprise House, Springkerse Business Park, STIRLING, FK7 7UF.

#### **1.1 Accounting convention**

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

The company has taken advantage of the exemption under section 399 of the Companies Act 2006 not to prepare consolidated accounts, on the basis that the group of which this is the parent qualifies as a small group. The financial statements present information about the company as an individual entity and not about its group.

#### **1.2 Turnover**

Turnover comprises the invoiced value of forestry and other rural land management services including hire of equipment and other forestry maintenance services supplied by the company, net of Value Added Tax and trade discounts.

#### **1.3 Tangible fixed assets**

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and equipment	20% Straight Line
Motor vehicles	25% Reducing Balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

Interests in subsidiaries, associates and jointly controlled entities are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

#### **1.4 Stocks**

Stocks and work in progress including short term contracts are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving stocks. Cost comprises direct expenditure and an appropriate proportion of fixed and variable overheads.

# RDS FORESTRY LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2019

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### 1 Accounting policies

(Continued)

#### 1.5 Financial instruments

Basic financial instruments are recognised at amortised cost using the effective interest method except for investments in non-convertible preference and non-puttable preference and ordinary shares, which are measured at fair value, with changes recognised in the profit and loss. Derivative financial instruments are initially recorded at cost and thereafter at fair value, with charges recognised in profit and loss.

#### 1.6 Taxation

##### *Current tax*

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the income statement because it excludes items of income or expense that are taxable or deductible in other years and it further excludes 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 reporting end date.

##### *Deferred tax*

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the income statement, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

#### 1.7 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

#### 1.8 Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts paid by the company to the funds in respect of the year.

#### 1.9 Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessees. All other leases are classified as operating leases.

Assets held under finance leases are recognised as assets at the lower of the assets fair value at the date of inception and the present value of the minimum lease payments. The related liability is included in the statement of financial position as a finance lease obligation. Lease payments are treated as consisting of capital and interest elements. The interest is charged to profit or loss so as to produce a constant periodic rate of interest on the remaining balance of the liability.

# RDS FORESTRY LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2019

### 2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2019 Number	2018 Number
Total	9	12

### 3 Tangible fixed assets

	Plant and equipment £	Motor vehicles £	Total £
<b>Cost</b>			
At 1 October 2018	417,624	23,399	441,023
Additions	274	11,575	11,849
Disposals	-	(750)	(750)
At 30 September 2019	417,898	34,224	452,122
<b>Depreciation and impairment</b>			
At 1 October 2018	142,462	6,229	148,691
Depreciation charged in the year	83,580	7,186	90,766
Eliminated in respect of disposals	-	(188)	(188)
At 30 September 2019	226,042	13,227	239,269
<b>Carrying amount</b>			
At 30 September 2019	191,856	20,997	212,853
At 30 September 2018	275,162	17,170	292,332

### 4 Fixed asset investments

	2019 £	2018 £
Shares in group undertakings and participating interests	70,350	-

# RDS FORESTRY LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2019

### 4 Fixed asset investments (Continued)

#### Movements in fixed asset investments

Shares in group  
undertakings

£

#### Cost or valuation

At 1 October 2018

-

Additions

70,350

At 30 September 2019

70,350

#### Carrying amount

At 30 September 2019

70,350

At 30 September 2018

-

### 5 Debtors

2019

2018

#### Amounts falling due within one year:

£

£

Trade debtors

324,018

443,301

Other debtors

34,401

29,419

358,419

472,720

### 6 Creditors: amounts falling due within one year

2019

2018

£

£

Obligations under finance leases (secured)

24,267

24,267

Trade creditors

91,102

223,429

Amounts due to group undertakings

63,510

-

Corporation tax

76,607

50,912

Other taxation and social security

120,225

85,098

Other creditors

-

50,522

Directors current accounts

15,903

19,203

Accruals and deferred income

298,080

314,887

689,694

768,318

## **RDS FORESTRY LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

***FOR THE YEAR ENDED 30 SEPTEMBER 2019***

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<b>7</b>	<b>Creditors: amounts falling due after more than one year</b>	<b>2019</b>	<b>2018</b>
		<b>£</b>	<b>£</b>
	Obligations under finance leases (secured)	4,044	28,311
		<u>          </u>	<u>          </u>
<b>8</b>	<b>Provisions for liabilities</b>	<b>2019</b>	<b>2018</b>
		<b>£</b>	<b>£</b>
	Deferred tax liabilities	40,450	55,550
		<u>          </u>	<u>          </u>
<b>9</b>	<b>Called up share capital</b>	<b>2019</b>	<b>2018</b>
		<b>£</b>	<b>£</b>
	<b>Ordinary share capital</b>		
	<b>Issued and fully paid</b>		
	10 Ordinary Shares of £1 each	10	10
		<u>          </u>	<u>          </u>



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