

BLACK ISLE TIMBER HARVESTING LIMITED
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2022

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UNAUDITED ACCOUNTS
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BLACK ISLE TIMBER HARVESTING LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 30 SEPTEMBER 2022

Directors	J Fyfe R Voics
Company Number	SC604953 (Scotland)
Registered Office	Whinfield 24 Marine Terrace Rosemarkie Ross-shire IV10 8UL
Accountants	CMM Accountancy (Inverness) Limited The Green House Beechwood Business Park North Inverness IV2 3BL

BLACK ISLE TIMBER HARVESTING LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT 30 SEPTEMBER 2022

	Notes	2022 £	2021 £
Fixed assets			
Tangible assets	<u>4</u>	1,288,824	548,670
Current assets			
Debtors		316,900	197,241
Cash at bank and in hand		10,746	97,839
		<u>327,646</u>	<u>295,080</u>
Creditors: amounts falling due within one year		(443,736)	(277,556)
Net current (liabilities)/assets		<u>(116,090)</u>	<u>17,524</u>
Total assets less current liabilities		1,172,734	566,194
Creditors: amounts falling due after more than one year		(996,754)	(342,633)
Provisions for liabilities			
Deferred tax		(7,461)	(60,645)
Net assets		<u>168,519</u>	<u>162,916</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		168,419	162,816
Shareholders' funds		<u>168,519</u>	<u>162,916</u>

For the year ending 30 September 2022 the company was entitled to exemption from audit 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 Act with respect to accounting records and the preparation of accounts.

The members have agreed to the preparation of abridged accounts for the year in accordance with Section 444(2A).

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - Small Entities. The profit and loss account has not been delivered to the Registrar of Companies.

The financial statements were approved by the Board of Directors and authorised for issue on 26 June 2023 and were signed on its behalf by

J Fyfe
Director

Company Registration No. SC604953

BLACK ISLE TIMBER HARVESTING LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2022

1 Statutory information

Black Isle Timber Harvesting Limited is a private company, limited by shares, registered in Scotland, registration number SC604953. The registered office is Whinfield, 24 Marine Terrace, Rosemarkie, Ross-shire, IV10 8UL.

2 Compliance with accounting standards

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

3 Accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

Basis of preparation

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

Presentation currency

The accounts are presented in £ sterling.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. Turnover from the sale of goods is recognised when goods have been delivered to customers such that risks and rewards of ownership have transferred to them. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Tangible fixed assets and depreciation

Tangible assets are included at cost less depreciation and impairment. Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Plant & machinery	20% straight line
Motor vehicles	20% reducing balance

Pension costs

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are recognised in the profit and loss account when due.

Leased assets

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profit on a straight line basis over the lease term.

Assets held under finance leases and hire purchase contracts are capitalised and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability. The interest element of rental obligations is charged to the profit and loss account over the period of the lease at a constant proportion of the outstanding balance of capital repayments.

BLACK ISLE TIMBER HARVESTING LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2022

Deferred taxation

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

Deferred tax assets and liabilities are not discounted.

Government grants

Government grants in relation to tangible fixed assets are credited to profit and loss account over the useful lives of the related assets, whereas those in relation to expenditure are credited when the expenditure is charged to profit and loss.

4 Tangible fixed assets

	Total £
Cost or valuation	
At 1 October 2021	697,357
Additions	1,117,449
Disposals	(353,442)
At 30 September 2022	<u>1,461,364</u>
Depreciation	
At 1 October 2021	148,687
Charge for the year	101,645
On disposals	(77,792)
At 30 September 2022	<u>172,540</u>
Net book value	
At 30 September 2022	<u>1,288,824</u>
At 30 September 2021	<u>548,670</u>
	2022
	2021
Carrying values included above held under finance leases and hire purchase contracts:	£
- Plant & machinery	1,120,725
- Motor vehicles	45,631
	<u>1,166,356</u>

5 Average number of employees

During the year the average number of employees was 6 (2021: 6).

