

**REGISTERED NUMBER: 07196980 (England and Wales)**

**Unaudited Financial Statements**  
**for the Year Ended 31 December 2016**  
**for**  
**S P J Forestry Limited**

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for the Year Ended 31 December 2016**

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**S P J Forestry Limited**  
**Company Information**  
**for the Year Ended 31 December 2016**

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**DIRECTORS:** S P Jones  
Mrs C D Jones

**SECRETARY:**

**REGISTERED OFFICE:** Goleugoed  
Llanwnnog  
Caersws  
Powys  
SY17 5PA

**REGISTERED NUMBER:** 07196980 (England and Wales)

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

**Balance Sheet**  
**31 December 2016**

	Notes	31.12.16 £	£	31.12.15 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		1,524,415		1,059,738
<b>CURRENT ASSETS</b>					
Stocks		12,750		12,750	
Debtors	5	38,057		36,073	
Cash at bank		<u>262,259</u>		<u>173,997</u>	
		313,066		222,820	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>125,199</u>		<u>63,906</u>	
<b>NET CURRENT ASSETS</b>			<u>187,867</u>		<u>158,914</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			1,712,282		1,218,652
<b>CREDITORS</b>					
Amounts falling due after more than one year	7		-		(46,624)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(260,385)</u>		<u>(209,329)</u>
<b>NET ASSETS</b>			<u>1,451,897</u>		<u>962,699</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			100		100
Retained earnings			<u>1,451,797</u>		<u>962,599</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>1,451,897</u>		<u>962,699</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2016 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 profit or loss 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**  
**31 December 2016**

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The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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 9 June 2017 and were signed on its behalf by:

S P Jones - Director

Mrs C D Jones - Director

**Notes to the Financial Statements  
for the Year Ended 31 December 2016**

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**1. STATUTORY INFORMATION**

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

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Turnover**

Turnover represents work done, exclusive of value added tax.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery etc                      - 20% on reducing balance and 10% on reducing balance

**Stocks**

Work in progress is valued at the lower of cost and net realisable value.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

**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.

**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2016**

**2. ACCOUNTING POLICIES - continued****Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 .

**4. TANGIBLE FIXED ASSETS**

	Land and buildings £	Plant and machinery etc £	Totals £
<b>COST</b>			
At 1 January 2016	-	1,403,509	1,403,509
Additions	101,365	1,187,704	1,289,069
Disposals	-	(825,113)	(825,113)
At 31 December 2016	<u>101,365</u>	<u>1,766,100</u>	<u>1,867,465</u>
<b>DEPRECIATION</b>			
At 1 January 2016	-	343,771	343,771
Charge for year	-	169,125	169,125
Eliminated on disposal	-	(169,846)	(169,846)
At 31 December 2016	<u>-</u>	<u>343,050</u>	<u>343,050</u>
<b>NET BOOK VALUE</b>			
At 31 December 2016	<u>101,365</u>	<u>1,423,050</u>	<u>1,524,415</u>
At 31 December 2015	<u>-</u>	<u>1,059,738</u>	<u>1,059,738</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2016

## 4. TANGIBLE FIXED ASSETS - continued

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Plant and machinery etc £
<b>COST</b>	
At 1 January 2016	536,000
Disposals	(393,000)
Transfer to ownership	(90,000)
At 31 December 2016	<u>53,000</u>
<b>DEPRECIATION</b>	
At 1 January 2016	118,868
Eliminated on disposal	(74,580)
Transfer to ownership	(9,000)
At 31 December 2016	<u>35,288</u>
<b>NET BOOK VALUE</b>	
At 31 December 2016	<u>17,712</u>
At 31 December 2015	<u>417,132</u>

## 5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.16 £	31.12.15 £
Trade debtors	1,749	-
Other debtors	<u>36,308</u>	<u>36,073</u>
	<u>38,057</u>	<u>36,073</u>

## 6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.16 £	31.12.15 £
Hire purchase contracts	-	55,906
Trade creditors	40,204	6,000
Taxation and social security	81,446	-
Other creditors	<u>3,549</u>	<u>2,000</u>
	<u>125,199</u>	<u>63,906</u>



Notes to the Financial Statements - continued  
for the Year Ended 31 December 2016

7. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	31.12.16 £	31.12.15 £
Hire purchase contracts	<u>-</u>	<u>46,624</u>

8. **SECURED DEBTS**

The following secured debts are included within creditors:

	31.12.16 £	31.12.15 £
Hire purchase contracts	<u>-</u>	<u>102,530</u>

9. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to directors subsisted during the years ended 31 December 2016 and 31 December 2015:

	31.12.16 £	31.12.15 £
<b>S P Jones and Mrs C D Jones</b>		
Balance outstanding at start of year	17,647	53,453
Amounts advanced	-	17,647
Amounts repaid	(17,647)	(53,453)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>-</u>	<u>17,647</u>

10. **RELATED PARTY DISCLOSURES**

During the year, total dividends of £58,000 were paid to the directors .

The company is owned and controlled by Mr S P and Mrs C D Jones, who are the sole directors and shareholders.

At the year end, the directors current account was in credit by £1,549.

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.