

COMPANY REGISTRATION NUMBER: SC240278

Native Woodland Limited

Filleted Unaudited Financial Statements

31 March 2018

Native Woodland Limited

Statement of Financial Position

31 March 2018

	Note	2018 £	2017 £
Fixed assets			
Tangible assets	5	29,867	31,785
Current assets			
Stocks		70,387	86,785
Debtors	6	39,916	25,363
Cash at bank and in hand		303,282	209,024
		<u>413,585</u>	<u>321,172</u>
Creditors: amounts falling due within one year	7	118,149	106,313
Net current assets		<u>295,436</u>	<u>214,859</u>
Total assets less current liabilities		<u>325,303</u>	<u>246,644</u>
Creditors: amounts falling due after more than one year	8	68,000	68,000
Provisions		<u>550</u>	<u>613</u>
Net assets		<u>256,753</u>	<u>178,031</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		256,653	177,931
Shareholders funds		<u>256,753</u>	<u>178,031</u>

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 income and retained earnings has not been delivered.

For the year ending 31 March 2018 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 year in question in accordance with section 476 ;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

Native Woodland Limited

Statement of Financial Position *(continued)*

31 March 2018

These financial statements were approved by the board of directors and authorised for issue on 7 August 2018 , and are signed on behalf of the board by:

J Leedam

Director

Company registration number: SC240278

Native Woodland Limited

Notes to the Financial Statements

Year ended 31 March 2018

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Forbes Estate Office, Alford, AB33 8BL, Aberdeenshire.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, '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.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

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.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Improvements to property	-	20% reducing balance
Plant & Machinery	-	20% reducing balance
Fixtures & Fittings	-	15% reducing balance
Motor Vehicles	-	20% reducing balance

Computer Equipment - 20% reducing balance

Impairment of fixed assets

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense. Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised as a finance cost in profit or loss in the period it arises.

4. Particulars of employees

The average number of persons employed by the company during the year amounted to 3 (2017: 3).

5. Tangible assets

	Land and buildings £	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Equipment £	Total £
Cost						
At 1 Apr 2017	46,396	240	5,197	6,851	4,846	63,530
Additions	5,023	—	—	—	456	5,479
At 31 Mar 2018	51,419	240	5,197	6,851	5,302	69,009
Depreciation						
At 1 Apr 2017	23,796	177	4,117	1,368	2,287	31,745
Charge for the year	5,525	13	162	1,094	603	7,397
At 31 Mar 2018	29,321	190	4,279	2,462	2,890	39,142
Carrying amount						
At 31 Mar 2018	22,098	50	918	4,389	2,412	29,867
At 31 Mar 2017	22,600	63	1,080	5,483	2,559	31,785

6. Debtors

	2018	2017
	£	£
Trade debtors	38,099	23,546
Other debtors	1,817	1,817
	<u>39,916</u>	<u>25,363</u>

7. Creditors: amounts falling due within one year

	2018	2017
	£	£
Trade creditors	18,127	17,842
Corporation tax	23,499	14,901
Social security and other taxes	1,842	1,644
Other creditors	74,681	71,926
	<u>118,149</u>	<u>106,313</u>

8. Creditors: amounts falling due after more than one year

	2018	2017
	£	£
Other creditors	68,000	68,000
	<u>68,000</u>	<u>68,000</u>

9. Related party transactions

The company was under the control of the Director as disclosed on page 1 of the Financial Statements.

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.