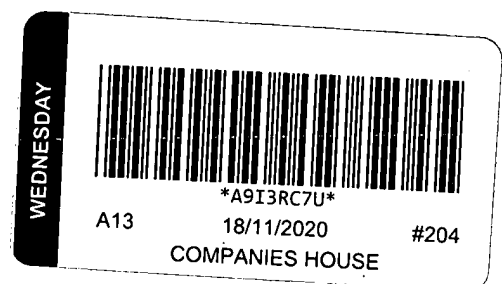


Company Registration No. 03071367 (England and Wales)

GEO. KINGSBURY TIMBER LIMITED
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 DECEMBER 2019



GEO. KINGSBURY TIMBER LIMITED DIRECTORS' REPORT

The directors submit their report and the financial statements of Geo. Kingsbury Timber Limited for the year ended 31 December 2019.

Principal activity

The principal activity of the company is the holding company of the Geo. Kingsbury Timber division.

Review of the business and future developments

The company has not traded during the year and there are no plans to reactivate it.

Directors

The directors of the company during the year were as follows:

C Kingsbury
M G Kingsbury
M W Kingsbury

None of the directors had any interest in the shares of the company.

Auditor

RSM UK Audit LLP is deemed to be re-appointed under section 487(2) of the Companies Act 2006.

Statement as to disclosure of information to auditor

The directors who were in office on the date of approval of these financial statements have confirmed, as far as they are aware, that there is no relevant audit information of which the auditor is unaware. Each of the directors have confirmed that they have taken all the steps that they ought to have taken as directors in order to make themselves aware of any relevant audit information and to establish that it has been communicated to the auditor.

Small companies' exemption

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies' exemption.

Going concern and impact of COVID-19

In light of the COVID-19 outbreak the directors have considered appropriate measures to respond to the uncertain outlook and ensure that the company remains a going concern over the next 12 months. The company has no liabilities and none are expected during a period of least 12 months from the date of approval of the financial statements. Consequently, the directors are confident that the company will have sufficient funds to continue to meet its liabilities as they fall due for a period of at least 12 months from the date of approval of the financial statements and therefore have prepared these financial statements on a going concern basis.

By order of the board



M W Kingsbury
Director

Date: 16 NOVEMBER 2020

GEO. KINGSBURY TIMBER LIMITED

DIRECTORS' RESPONSIBILITIES IN THE PREPARATION OF FINANCIAL STATEMENTS

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF GEO. KINGSBURY TIMBER LIMITED

Opinion

We have audited the financial statements of Geo. Kingsbury Timber Limited for the year ended 31 December 2019 which comprise the Statement of Financial Position, the Statement of Changes in Equity and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2019 and of its result for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The directors are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the strategic report and the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report have been prepared in accordance with applicable legal requirements.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF GEO. KINGSBURY TIMBER LIMITED (CONTINUED)

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the strategic report and the directors' report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of directors

As explained more fully in the directors' responsibilities statement set out on page 4, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: <http://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Use of our report

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Ian Bell FCA (Senior Statutory Auditor)
For and on behalf of RSM UK Audit LLP, Statutory Auditor
Chartered Accountants
25 Farringdon Street
London
United Kingdom
EC4A4AB
16 November 2020

GEO. KINGSBURY TIMBER LIMITED
STATEMENT OF FINANCIAL POSITION
31 DECEMBER 2019

Company Registration No. 03071367

	Notes	2019 £	£	2018 £	£
Fixed assets					
Investments	2		2,106,668		2,106,668
Current assets					
Debtors	3	2,082,837		2,082,837	
Net current assets			2,082,837		2,082,837
Total assets less current liabilities			4,189,505		4,189,505
Capital and reserves					
Called up share capital	4		1,000,000		1,000,000
Share premium account			3,282,862		3,282,862
Profit and loss reserves			(93,357)		(93,357)
Total equity	5		4,189,505		4,189,505

The financial statements were approved by the board of directors and authorised for issue on ~~16 NOVEMBER 2020~~ and are signed on its behalf by:



M W Kingsbury
Director

GEO. KINGSBURY TIMBER LIMITED
STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 DECEMBER 2019

	Share capital £	Share premium account £	Profit and loss reserves £	Total £
Balance at 1 January 2018	1,000,000	3,282,862	(93,357)	4,189,505
Result and total comprehensive income for the year	-	-	-	-
Balance at 31 December 2018	1,000,000	3,282,862	(93,357)	4,189,505
Result and total comprehensive income for the year	-	-	-	-
Balance at 31 December 2019	1,000,000	3,282,862	(93,357)	4,189,505

GEO. KINGSBURY TIMBER LIMITED ACCOUNTING POLICIES

Company information

Geo. Kingsbury Timber Limited ("the company") is a private company limited by shares domiciled and incorporated in England and Wales. The registered office is 45 Portsmouth Road, Cobham, Surrey, KT11 1JQ.

The company's principal activities are disclosed in the Directors' Report.

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.

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 not traded during the year or the proceeding financial period. During this time the company received no income and incurred no expenditure and therefore no income statement is presented in these financial statements.

Fixed asset investments

Interests in subsidiaries 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.

Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised when the company becomes party to the contractual provisions of the instrument.

Basic financial assets

Basic financial assets, which include amounts due from parent and fellow subsidiary undertakings, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method.

GEO. KINGSBURY TIMBER LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019

1 Operating profit on ordinary activities before taxation

The audit costs for the year ended 31 December 2019 have been borne by the parent company.

2 Fixed asset investment	2019 £	2018 £
Shares in subsidiary companies		
Cost		
1 January 2019 and 31 December 2019	2,106,668	2,106,668

The company holds 100% of the equity share capital of the following subsidiaries:

Name of Company	Registered office	Class of shares	Nature of business
Alsford Timber Limited	45 Portsmouth Road, Cobham, Surrey, KT11 1JQ	Ordinary	Timber merchants

3 Debtors	2019 £	2018 £
Amounts due from parent and fellow subsidiary companies	2,082,837	2,082,837

4 Share capital	2019 £	2018 £
Allotted, called up and fully paid: 1,000,000 Ordinary shares of £1 each	1,000,000	1,000,000

The company's ordinary shares, which carry no right to fixed income, each carry the right to one vote at general meetings of the company.

5 Reserves

Share premium account

Consideration received for shares issued above their nominal value net of transaction costs.

Profit and loss reserves

Retained earnings represent cumulative profit and loss net of distributions to owners.

GEO. KINGSBURY TIMBER LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019

6 Holding company

The company is a wholly owned subsidiary of Geo. Kingsbury Holdings Limited, which is incorporated in England.

The largest and smallest group preparing consolidated accounts that include the results of the company is Geo. Kingsbury Holdings Limited. These accounts can be obtained from Companies House.