

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2020

FOR

FORESTLIFE LIMITED

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for the year ended 31 OCTOBER 2020

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FORESTLIFE LIMITED

COMPANY INFORMATION
for the year ended 31 OCTOBER 2020

DIRECTORS:

P J Freeman
P J Freeman
P M Freeman

REGISTERED OFFICE:

191 Avenue Road
Rushden
Northamptonshire
NN10 0SN

REGISTERED NUMBER:

04927086 (England and Wales)

ACCOUNTANT:

Elsby & Co
155 Wellingborough Road
Rushden
Northamptonshire
NN10 9TB

BALANCE SHEET
31 OCTOBER 2020

	Notes	2020 £	£	2019 £	£
FIXED ASSETS					
Tangible assets	4		669,512		687,609
CURRENT ASSETS					
Debtors	5	214		210	
Cash at bank		<u>46,058</u>		<u>33,295</u>	
		46,272		33,505	
CREDITORS					
Amounts falling due within one year	6	<u>279,599</u>		<u>284,926</u>	
NET CURRENT LIABILITIES			<u>(233,327)</u>		<u>(251,421)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			436,185		436,188
CREDITORS					
Amounts falling due after more than one year	7		<u>198,227</u>		<u>233,693</u>
NET ASSETS			<u>237,958</u>		<u>202,495</u>
CAPITAL AND RESERVES					
Called up share capital	9		1,000		1,000
Retained earnings			<u>236,958</u>		<u>201,495</u>
SHAREHOLDERS' FUNDS			<u>237,958</u>		<u>202,495</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2020 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
- (b) 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.

BALANCE SHEET - continued
31 OCTOBER 2020

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

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 7 June 2021 and were signed on its behalf by:

P J Freeman - Director

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 OCTOBER 2020

1. STATUTORY INFORMATION

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

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- 2% on cost
Improvements to property	- 10% on cost

Going concern

The accounting period was affected by the Coronavirus pandemic which has affected businesses worldwide. At the date of signing the company has continued trading and has received Government Support. However, the virus continues to have a major effect on UK society, as well as the ability of businesses to trade normally.

Based on the review, the directors have a reasonable expectation that the company and the group have adequate resources to continue in operational existence for the foreseeable future. Therefore they continue to adopt the going concern basis of accounting in preparing the annual financial statements.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2019 - NIL).

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 OCTOBER 2020

4. TANGIBLE FIXED ASSETS

	Freehold property £	Improvements to property £	Totals £
COST			
At 1 November 2019 and 31 October 2020	<u>904,747</u>	<u>5,364</u>	<u>910,111</u>
DEPRECIATION			
At 1 November 2019	217,140	5,362	222,502
Charge for year	<u>18,095</u>	<u>2</u>	<u>18,097</u>
At 31 October 2020	<u>235,235</u>	<u>5,364</u>	<u>240,599</u>
NET BOOK VALUE			
At 31 October 2020	<u>669,512</u>	<u>-</u>	<u>669,512</u>
At 31 October 2019	<u>687,607</u>	<u>2</u>	<u>687,609</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Other debtors	<u>214</u>	<u>210</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Bank loans and overdrafts	30,549	30,619
Trade creditors	290	89
Taxation and social security	13,143	15,797
Other creditors	<u>235,617</u>	<u>238,421</u>
	<u>279,599</u>	<u>284,926</u>

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

	2020 £	2019 £
Bank loans	<u>198,227</u>	<u>233,693</u>
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans > 5 years	<u>5,114</u>	<u>45,246</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 OCTOBER 2020

8. SECURED DEBTS

The following secured debts are included within creditors:

	2020	2019
	£	£
Bank loans	<u>228,776</u>	<u>264,312</u>

The bank loan is secured by a mortgage over the company's freehold property.

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			2020	2019
Number:	Class:	Nominal value:	£	£
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>

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.