REGISTERED NUMBER: 00327516 (England and Wales)

Unaudited Financial Statements

for the Year Ended 30th April 2021

for

N.B.M.Timber Products Limited

Contents of the Financial Statements
for the year ended 30th April 2021

	Page
Company Information	1
Abridged Balance Sheet	2
Notes to the Financial Statements	4
Chartered Accountants' Report	7

N.B.M.Timber Products Limited

Company Information
for the year ended 30th April 2021

DIRECTORS:	G R Nelson A P Nelson Mrs L Nelson Mrs S Nelson
SECRETARY:	A P Nelson
REGISTERED OFFICE:	Sitwell Street Hull East Yorkshire HU8 7BG
REGISTERED NUMBER:	00327516 (England and Wales)
ACCOUNTANTS:	cbaSadofskys Chartered Accountants Princes House Wright Street Hull East Yorkshire HU2 8HX
BANKERS:	Barclays Bank plc Humber & Lincolnshire Team 4th Floor 2 Humber Quays Hull HU1 2BN

Abridged Balance Sheet
30th April 2021

	Notes	2021 £	2021 £	2020 £	2020 £
FIXED ASSETS					
Tangible assets	4		**1,439,680**		1,315,928
CURRENT ASSETS					
Stocks		**569,510**		496,716	
Debtors		**1,200,909**		689,174	
Cash at bank and in hand		**194,126**		36,031	
		1,964,545		1,221,921	
CREDITORS					
Amounts falling due within one year		**1,459,896**		735,913	
NET CURRENT ASSETS			**504,649**		486,008
TOTAL ASSETS LESS CURRENT LIABILITIES			**1,944,329**		1,801,936
CREDITORS					
Amounts falling due after more than one year			**(150,315)**		(140,207)
PROVISIONS FOR LIABILITIES			**(203,649)**		(176,899)
NET ASSETS			**1,590,365**		1,484,830
CAPITAL AND RESERVES					
Called up share capital			**200**		200
Revaluation reserve			**416,307**		421,566
Retained earnings			**1,173,858**		1,063,064
SHAREHOLDERS' FUNDS			**1,590,365**		1,484,830

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30th April 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 30th April 2021 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.

The notes form part of these financial statements

continued...

Abridged Balance Sheet - continued
30th April 2021

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

All the members have consented to the preparation of an abridged Balance Sheet for the year ended 30th April 2021 in accordance with Section 444(2A) of the Companies Act 2006.

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 and authorised for issue on 21st September 2021 and were signed on its behalf by:

A P Nelson - Director

Notes to the Financial Statements
for the year ended 30th April 2021

1. STATUTORY INFORMATION

N.B.M.Timber Products 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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 as modified by the revaluation of certain assets.

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 the cost less estimated residual value of each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Land and buildings	- over 10 and 20 years
Plant and machinery etc	- over 2 to 20 years and over 4 to 5 years

Government grants
Government grants are recognised using the accruals model.

Grants of a revenue nature are credited to income so as to match them with the expenditure to which they relate.

Grants in respect of capital expenditure are credited to a deferred income account and are released to profit over the expected useful lives of the assets to which they relate.

A grant that becomes receivable as compensation for expenses or losses already incurred, or for the purpose of giving immediate financial support to the company with no future related costs, is credited to income in the period in which it becomes receivable.

Stocks
Stocks and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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.

continued...

2. **ACCOUNTING POLICIES - continued**

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.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

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.

Pension costs and other post-retirement benefits

The company operates a defined contribution scheme for certain senior employees, which requires contributions to be made to a separately administered fund. Contributions to the fund are determined by the company and are charged to the Income Statement as incurred.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 48 (2020 - 48) .

4. **TANGIBLE FIXED ASSETS**

	Totals £
COST OR VALUATION	
At 1st May 2020	**2,743,707**
Additions	**244,997**
Disposals	**(110,903)**
At 30th April 2021	**2,877,801**
DEPRECIATION	
At 1st May 2020	**1,427,779**
Charge for year	**110,568**
Eliminated on disposal	**(100,226)**
At 30th April 2021	**1,438,121**
NET BOOK VALUE	
At 30th April 2021	**1,439,680**
At 30th April 2020	1,315,928

continued...

4. TANGIBLE FIXED ASSETS - continued

Cost or valuation at 30th April 2021 is represented by:

	Totals
	£
Valuation in 2015	230,681
Cost	2,647,120
	2,877,801

If freehold land and buildings had not been revalued they would have been included at the following historical cost:

	2021	2020
	£	£
Cost	659,675	653,155
Aggregate depreciation	386,693	366,253
Value of land in freehold land and buildings	450,000	450,000

The net book value of tangible fixed assets includes £ 151,864 (2020 - £ 108,280) in respect of assets held under hire purchase contracts.

5. SECURED DEBTS

The following secured debts are included within creditors:

	2021	2020
	£	£
Commercial mortgage	109,831	136,198

The mortgage is secured by a charge on the freehold land and buildings.

6. ACCOUNTANTS

The accountants, cbaSadofskys, have signified their willingness to continue in office and a resolution to re-appoint them will be proposed at the next annual general meeting.

7. PENSION SCHEME

The company operates a defined contribution pension scheme for certain senior employees, which requires contributions to be made to a separately administered fund. Contributions to the fund are determined by the company and are charged to the Income Statement as disclosed in note 2. There were no outstanding or prepaid contributions at the balance sheet date.

Chartered Accountants' Report to the Board of Directors on the Unaudited Financial Statements of N.B.M.Timber Products Limited

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of N.B.M.Timber Products Limited for the year ended 30th April 2021 which comprise the Income Statement, Abridged Balance Sheet, Statement of Changes in Equity and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at http://www.icaew.com/en/membership/regulations-standards-and-guidance.

This report is made solely to the Board of Directors of N.B.M.Timber Products Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of N.B.M.Timber Products Limited and state those matters that we have agreed to state to the Board of Directors of N.B.M.Timber Products Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than N.B.M.Timber Products Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that N.B.M.Timber Products Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of N.B.M.Timber Products Limited. You consider that N.B.M.Timber Products Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of N.B.M.Timber Products Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

cbaSadofskys
Chartered Accountants
Princes House
Wright Street
Hull
East Yorkshire
HU2 8HX

21st September 2021