

COMPANY REGISTRATION NUMBER: 08936744

**Forest Specialities Limited**

**Filleted Unaudited Abridged Financial Statements**

**31 March 2021**

# Forest Specialities Limited

## Abridged Financial Statements

Year ended 31 March 2021

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# **Forest Specialities Limited**

## **Chartered Accountants Report to the Director on the Preparation of the Unaudited Statutory Abridged Financial Statements of Forest Specialities Limited**

**Year ended 31 March 2021**

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As described on the abridged statement of financial position, the director of the company is responsible for the preparation of the abridged financial statements for the year ended 31 March 2021, which comprise the abridged statement of financial position and the related notes. You consider that the company is exempt from an audit under the Companies Act 2006. In accordance with your instructions we have compiled these abridged financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and from information and explanations supplied to us.

HARPER SHELDON LIMITED Chartered Accountants

Midway House Staverton Technology Park Herrick Way, Staverton Cheltenham, Glos. GL51 6TQ

6 May 2021

**Forest Specialities Limited**  
**Abridged Statement of Financial Position**

**31 March 2021**

|  | Note | 2021<br>£ | 2020<br>£ |
|--|------|-----------|-----------|
| <b>Current assets</b>  |      |           |           |
| Stocks   |      | 9,595     | 9,595     |
| Debtors  |      | —         | 140       |
|  |      | -----     | -----     |
|  |      | 9,595     | 9,735     |
| <b>Creditors: amounts falling due within one year</b>          |      |           |           |
|  |      | 43,145    | 35,822    |
|  |      | -----     | -----     |
| <b>Net current liabilities</b>                                 |      |           |           |
|  |      | 33,550    | 26,087    |
|  |      | -----     | -----     |
| <b>Total assets less current liabilities</b>                   |      |           |           |
|  |      | ( 33,550) | ( 26,087) |
| <b>Creditors: amounts falling due after more than one year</b> |      |           |           |
|  |      | 6,353     | 6,353     |
|  |      | -----     | -----     |
| <b>Net liabilities</b>   |      |           |           |
|  |      | ( 39,903) | ( 32,440) |
|  |      | -----     | -----     |
| <b>Capital and reserves</b>                                    |      |           |           |
| Called up share capital  |      | 100       | 100       |
| Profit and loss account  |      | ( 40,003) | ( 32,540) |
|  |      | -----     | -----     |
| <b>Shareholders deficit</b>                                    |      |           |           |
|  |      | ( 39,903) | ( 32,440) |
|  |      | -----     | -----     |

These abridged 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 Section 1A of 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 abridged statement of income and retained earnings has not been delivered.

For the year ending 31 March 2021 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 abridged 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 abridged financial statements .

All of the members have consented to the preparation of the abridged statement of income and retained earnings and the abridged statement of financial position for the year ending 31 March 2021 in accordance with Section 444(2A) of the Companies Act 2006.

# Forest Specialities Limited

## Abridged Statement of Financial Position *(continued)*

**31 March 2021**

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These abridged financial statements were approved by the board of directors and authorised for issue on 6 May 2021 , and are signed on behalf of the board by:

Mr N C Mustow

Director

Company registration number: 08936744

# Forest Specialities Limited

## Notes to the Abridged Financial Statements

Year ended 31 March 2021

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### 1. General information

The company is a private company limited by shares, registered in England & Wales. The address of the registered office is Midway House, Herrick Way, Staverton Technology Park, Staverton, Cheltenham, Gloucestershire, GL51 6TQ.

### 2. Statement of compliance

These abridged 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 abridged 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 abridged financial statements are prepared in sterling, which is the functional currency of the entity.

#### Going concern

The company enjoys the financial support of its Director and hence the accounts are drawn up on a Going Concern basis.

#### 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.

#### 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:

Equipment - 25% straight line

## Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

## 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.

## 4. Employee numbers

The average number of persons employed by the company during the year amounted to 1 (2020: 1 ).

## 5. Tangible assets

|  | £     |
|--|-------|
| <b>Cost</b>                              |       |
| <b>At 1 April 2020 and 31 March 2021</b> | 7,800 |
|  | ----- |
| <b>Depreciation</b>                      |       |
| <b>At 1 April 2020 and 31 March 2021</b> | 7,800 |
|  | ----- |
| <b>Carrying amount</b>                   |       |
| <b>At 31 March 2021</b>                  | -     |
|  | ----- |
| At 31 March 2020                         | -     |
|  | ----- |

## **6. Related party transactions**

The company was under the control of Mr N Mustow and Mr D Price throughout the current and previous year. No transactions with related parties were undertaken such as are required to be disclosed under FRSSE.



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.