Registered Number SC367294

GRAHAM BELL TIMBER HARVESTING LIMITED

Abbreviated Accounts

31 October 2016

GRAHAM BELL TIMBER HARVESTING LIMITED **Registered Number SC367294**

Abbreviated Balance Sheet as at 31 October 2016

	Notes	*2016*	*2015*
		£	£
Called up share capital not paid		-	-
Fixed assets			
Intangible assets		-	-
Tangible assets	2	55,530	66,680
Investments		-	-
		55,530	66,680
Current assets			
Stocks		5,808	11,843
Debtors		18,855	37,444
Investments		-	-
Cash at bank and in hand		49,142	14,464
		73,805	63,751
Prepayments and accrued income		-	-
Creditors: amounts falling due within one year		(16,325)	(34,312)
Net current assets (liabilities)		57,480	29,439
Total assets less current liabilities		113,010	96,119
Creditors: amounts falling due after more than one year		0	0
Provisions for liabilities		(10,551)	(13,336)
Accruals and deferred income		0	0
Total net assets (liabilities)		102,459	82,783
Capital and reserves			
Called up share capital	3	10	10
Share premium account		0	0
Revaluation reserve		0	0
Other reserves		0	0
Profit and loss account		102,449	82,773
Shareholders' funds		102,459	82,783

- For the year ending 31 October 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 26 June 2017

And signed on their behalf by:
Graham Bell, Director

Notes to the Abbreviated Accounts for the period ended 31 October 2016

1 Accounting Policies

Basis of measurement and preparation of accounts
The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective January 2015.

Turnover policy
Turnover represents the total invoice value, excluding value added tax, of sales made during the year and derives from the provision of goods falling within the company's ordinary activities.

Tangible assets depreciation policy
Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life as follows:

Plant and machinery - 20% reducing balance
Motor vehicles - 25% reducing balance
Computer equipment - 3 years straight line

Other accounting policies
Leasing and hire purchase commitments
Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of finance charges allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce constant periodic rates of
charge on the net obligations outstanding in each period.

Rentals payable under operating leases are charged against income on a straight line basis over the lease term

Stock and Work In Progress
Stock and work in progress is valued at the lower of cost and net realisable value.

Deferred Tax
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to that extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where , on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacements are sold;

Provision is made for deferred tax that would arise on the remittance of the retained earnings of overseas subsidiaries, associates and joint ventures only to the extent that, at the balance sheet date, dividends have been accrued as receivable;

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on a undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

2 **Tangible fixed assets**

	£
Cost	
At 1 November 2015	166,757
Additions	3,100
Disposals	0
Revaluations	0
Transfers	0
At 31 October 2016	169,857
Depreciation	
At 1 November 2015	100,077
Charge for the year	14,250
On disposals	0
At 31 October 2016	114,327
Net book values	
At 31 October 2016	55,530
At 31 October 2015	66,680

3 **Called Up Share Capital**

Allotted, called up and fully paid:

	2016	*2015*
	£	£
10 Ordinary shares of £1 each	10	10

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