

REGISTERED NUMBER: SC535884 (Scotland)

Unaudited Financial Statements for the Year Ended 30 June 2018

for

Highland Woodchip Company Limited

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for the Year Ended 30 June 2018

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Highland Woodchip Company Limited

Company Information
for the Year Ended 30 June 2018

DIRECTOR: J L Watson

REGISTERED OFFICE: C/O Advantage Accounting (Scotland) Ltd
11 Somerset Place
Glasgow
G3 7JT

REGISTERED NUMBER: SC535884 (Scotland)

ACCOUNTANTS: Advantage Accounting (Scotland) Ltd
11 Somerset Place
Glasgow
G3 7JT

Balance Sheet
30 June 2018

	Notes	30.6.18 £	£	30.6.17 £	£
FIXED ASSETS					
Tangible assets	4		694,387		394,149
CURRENT ASSETS					
Stocks		14,060		10,460	
Debtors	5	271,721		199,663	
Cash at bank		<u>47,239</u>		<u>4,392</u>	
		333,020		214,515	
CREDITORS					
Amounts falling due within one year	6	<u>253,013</u>		<u>585,893</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>80,007</u>		<u>(371,378)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			774,394		22,771
CREDITORS					
Amounts falling due after more than one year	7		<u>702,048</u>		<u>-</u>
NET ASSETS			<u><u>72,346</u></u>		<u><u>22,771</u></u>
CAPITAL AND RESERVES					
Called up share capital			10,000		10,000
Retained earnings			<u>62,346</u>		<u>12,771</u>
SHAREHOLDERS' FUNDS			<u><u>72,346</u></u>		<u><u>22,771</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2018 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and 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.
- (b)

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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

The financial statements were approved by the director on 18 September 2018 and were signed by:

J L Watson - Director

Notes to the Financial Statements
for the Year Ended 30 June 2018

1. **STATUTORY INFORMATION**

Highland Woodchip Company Limited is a private company, limited by shares, registered in Scotland. 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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.

Plant and machinery etc - 15% on reducing balance and 10% on reducing balance

Stocks

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

Taxation

Taxation for the year comprises current 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 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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was NIL (2017 - NIL).

Notes to the Financial Statements - continued
for the Year Ended 30 June 2018

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
COST	
At 1 July 2017	408,025
Additions	381,495
At 30 June 2018	<u>789,520</u>
DEPRECIATION	
At 1 July 2017	13,876
Charge for year	81,257
At 30 June 2018	<u>95,133</u>
NET BOOK VALUE	
At 30 June 2018	<u>694,387</u>
At 30 June 2017	<u>394,149</u>

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.6.18 £	30.6.17 £
Trade debtors	51,392	-
Other debtors	<u>220,329</u>	<u>199,663</u>
	<u>271,721</u>	<u>199,663</u>

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.6.18 £	30.6.17 £
Hire purchase contracts	87,078	-
Trade creditors	35,935	241,124
Other creditors	<u>130,000</u>	<u>344,769</u>
	<u>253,013</u>	<u>585,893</u>

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

	30.6.18 £	30.6.17 £
Hire purchase contracts	231,618	-
Other creditors	<u>470,430</u>	<u>-</u>
	<u>702,048</u>	<u>-</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.