

REGISTERED NUMBER: SC535884 (Scotland)

Unaudited Financial Statements for the Year Ended 30 June 2019

for

Highland Woodchip Company Limited

Contents of the Financial Statements
for the Year Ended 30 June 2019

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

Highland Woodchip Company Limited

Company Information
for the Year Ended 30 June 2019

DIRECTOR: J O'Brien

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 2019

	Notes	30.6.19 £	£	30.6.18 £	£
FIXED ASSETS					
Tangible assets	4		690,786		694,387
CURRENT ASSETS					
Stocks		22,906		14,060	
Debtors	5	202,692		271,721	
Cash at bank		<u>33,793</u>		<u>47,239</u>	
		259,391		333,020	
CREDITORS					
Amounts falling due within one year	6	<u>225,312</u>		<u>253,013</u>	
NET CURRENT ASSETS			<u>34,079</u>		<u>80,007</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			724,865		774,394
CREDITORS					
Amounts falling due after more than one year	7		<u>560,040</u>		<u>702,048</u>
NET ASSETS			<u>164,825</u>		<u>72,346</u>
CAPITAL AND RESERVES					
Called up share capital			10,000		10,000
Retained earnings			<u>154,825</u>		<u>62,346</u>
SHAREHOLDERS' FUNDS			<u>164,825</u>		<u>72,346</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2019 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 16 December 2019 and were signed by:

J O'Brien - Director

Notes to the Financial Statements
for the Year Ended 30 June 2019

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 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.

Plant and machinery etc - 25% on reducing balance, 15% on reducing balance and 5% on cost

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 (2018 - NIL).

Notes to the Financial Statements - continued
for the Year Ended 30 June 2019

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
COST	
At 1 July 2018	789,520
Additions	73,760
Disposals	(28,408)
At 30 June 2019	<u>834,872</u>
DEPRECIATION	
At 1 July 2018	95,133
Charge for year	50,018
Eliminated on disposal	(1,065)
At 30 June 2019	<u>144,086</u>
NET BOOK VALUE	
At 30 June 2019	<u>690,786</u>
At 30 June 2018	<u>694,387</u>

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

	30.6.19 £	30.6.18 £
Trade debtors	5,665	51,392
Other debtors	<u>197,027</u>	<u>220,329</u>
	<u>202,692</u>	<u>271,721</u>

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

	30.6.19 £	30.6.18 £
Hire purchase contracts	96,499	87,078
Trade creditors	25,325	35,935
Taxation and social security	2	-
Other creditors	<u>103,486</u>	<u>130,000</u>
	<u>225,312</u>	<u>253,013</u>

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

	30.6.19 £	30.6.18 £
Hire purchase contracts	170,944	231,618
Other creditors	<u>389,096</u>	<u>470,430</u>
	<u>560,040</u>	<u>702,048</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.