

**PLANTATION TIMBERS LIMITED
(FORMERLY COMPLEX FORESTS
LIMITED)**

FINANCIAL STATEMENTS

**FOR THE YEAR ENDED
31 DECEMBER 2022**

Pages for Filing with Registrar



PLANTATION TIMBERS LIMITED

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PLANTATION TIMBERS LIMITED

COMPANY INFORMATION

Directors	Herman Schey Daniel Schey Juan Perzan
Company secretary	Jeremy das Neves
Registered number	02985434
Registered office	25 Beethoven Street London W10 4LG
Independent auditors	Lewis Golden LLP 40 Queen Anne Street London W1G 9EL

PLANTATION TIMBERS LIMITED

BALANCE SHEET
AS AT 31 DECEMBER 2022

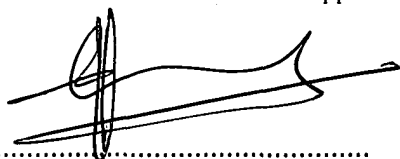
	Note	2022 \$	2021 \$
Current assets			
Debtors	4	3	3
		<u>3</u>	<u>3</u>
Creditors: amounts falling due within one year	5	(112,976)	-
		<u>(112,973)</u>	<u>3</u>
Net current (liabilities)/assets		<u>(112,973)</u>	<u>3</u>
Total assets less current liabilities		<u>(112,973)</u>	<u>3</u>
Net (liabilities)/assets		<u>(112,973)</u>	<u>3</u>
Capital and reserves			
Called up share capital		3	3
Profit and loss account		(112,976)	-
		<u>(112,973)</u>	<u>3</u>

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

The company has opted not to file the Directors' Report and Profit and Loss Account in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:



.....
Herman Schey
Director

Date:

25/09/2023

The notes on pages 3 to 5 form part of these financial statements.

PLANTATION TIMBERS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

1. General information

Plantation Timbers Limited is a private company, limited by share capital and incorporated in England and Wales, registered number 02985434. The address of the registered office is 25 Beethoven Street, London W10 4LG.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Going concern

The financial statements have been prepared on a going concern basis, as post year end all liabilities have been transferred to another entity, and the company is now dormant.

2.3 Foreign currency translation

Functional and presentation currency

The company has changed presentational currency from GBP to USD, which is also its functional currency.

Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the Profit and Loss Account.

2.4 Debtors

Short-term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.5 Creditors

Short-term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

PLANTATION TIMBERS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

2. Accounting policies (continued)

2.6 Financial instruments

The company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Profit and Loss Account.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate of the recoverable amount, which is an approximation of the amount that the company would receive for the asset if it were to be sold at the balance sheet date.

Financial assets and liabilities are offset and the net amount reported in the Balance Sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

3. Employees

The average monthly number of employees, including directors, during the year was 2 (2021 - 1).

4. Debtors

	2022 \$	2021 \$
Amounts owed by group undertakings	3	3

5. Creditors: amounts falling due within one year

	2022 \$	2021 \$
Amounts owed to group undertakings	103,616	-
Accruals and deferred income	9,360	-
	<u>112,976</u>	<u>-</u>

6. Related party transactions

The company has taken advantage of the exemption provided in FRS 102 Section 1A from disclosing transactions with members of the same group that are wholly owned.

PLANTATION TIMBERS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

7. Post balance sheet events

Since the period end, all activity has been transferred to a new entity named Complex Forests Limited. This includes the loan balance with Tradelink Wood Products Limited, for which this new entity assumes the responsibility for settlement. The company is set to resume its dormant status post year end.

8. Controlling party

The company's immediate parent company has been Tradelink Holdings Limited, which is incorporated in the British Virgin Islands. Consolidated financial statements are prepared by Tradelink Holdings Limited and are available from PO Box 3186, Road Town, Tortola, British Virgin Islands. The company's ultimate parent company has been Schopp Investments Inc, which is incorporated in the British Virgin Islands.

9. Auditors' information

The full financial statements from which theses Pages for Filing with registrar have been extracted have been audited by Lewis Golden LLP (Statutory Auditor). The audit report was unqualified and signed by Alex Parker (Senior Statutory Auditor at Lewis Golden LLP)