

THE NATIONAL FOREST VENDING CO LTD

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2016

Registration number: 04671457

Minshalls Limited
Chartered Accountants
370-374 Nottingham Road
Newthorpe
Nottinghamshire
NG16 2ED

FRIDAY



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16/12/2016
COMPANIES HOUSE

THE NATIONAL FOREST VENDING CO LTD

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE
UNAUDITED FINANCIAL STATEMENTS OF THE NATIONAL FOREST VENDING CO LTD**

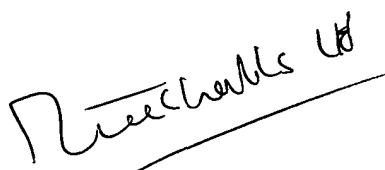
In order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company which comprise the Balance Sheet and the related notes from the accounting records and information and explanations you have given to us.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales. We are subject to the ethical guidance and other professional requirements laid down by the Institute relating to members undertaking the compilation of financial statements which are detailed at icaew.com/membershandbook.

This report is made to the company's Board of Directors in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's Board of Directors that we have done so and state those matters that we have agreed to state to them in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation, and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's Board of Directors, as a body, for our work or for this report.

You have acknowledged on the balance sheet for the year ended 31 March 2016 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

A handwritten signature in black ink, appearing to read 'Minshalls Ltd', is written over a horizontal line.

Minshalls Limited
Chartered Accountants
370-374 Nottingham Road
Newthorpe
Nottinghamshire
NG16 2ED

Date: 14 December 2016

THE NATIONAL FOREST VENDING CO LTD - 04671457

ABBREVIATED BALANCE SHEET
AS AT 31 MARCH 2016

	Notes	2016		2015	
		£	£	£	£
Fixed assets					
Tangible assets	2		857		9,582
Current assets					
Stocks		-		42,239	
Debtors		139,754		134,653	
Cash at bank and in hand		294		21	
		<u>140,048</u>		<u>176,913</u>	
Creditors: amounts falling due within one year	3	<u>(113,061)</u>		<u>(145,475)</u>	
Net current assets			<u>26,987</u>		<u>31,438</u>
Total assets less current liabilities			<u>27,844</u>		<u>41,020</u>
Creditors: amounts falling due after more than one year	4		<u>(27,049)</u>		<u>(40,632)</u>
Net assets			<u><u>795</u></u>		<u><u>388</u></u>
Capital and reserves					
Called up share capital	5		100		100
Profit and loss account			<u>695</u>		<u>288</u>
Shareholders' funds			<u><u>795</u></u>		<u><u>388</u></u>

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 4 to 6 form an integral part of these financial statements.

THE NATIONAL FOREST VENDING CO LTD - 04671457

ABBREVIATED BALANCE SHEET (CONTINUED)

**DIRECTORS' STATEMENTS REQUIRED BY SECTIONS 475(2) AND (3)
FOR THE YEAR ENDED 31 MARCH 2016**

For the year ended 31 March 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

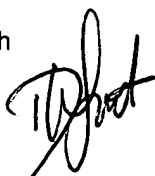
Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies .

These accounts were approved by the directors on 14 December 2016, and are signed on their behalf by:

Mr D Smith
Director

A handwritten signature in black ink, appearing to be 'D Smith', written over the printed name and title.

THE NATIONAL FOREST VENDING CO LTD

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2016

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

1.3. Tangible fixed assets and depreciation

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	-	15% on a reducing balance basis
Fixtures, fittings and equipment	-	15% on a reducing balance basis
Equipment on hire	-	15% on a reducing balance basis

1.4. Leasing

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

1.5. Stock

Stock is valued at the lower of cost and net realisable value.

1.6. Going concern

The company is reliant on the continuous support of the bank.

2. Fixed assets

	Tangible fixed assets £
Cost	
At 1 April 2015	23,244
Disposals	(20,685)
At 31 March 2016	<u>2,559</u>
Depreciation	
At 1 April 2015	13,662
On disposals	(12,118)
Charge for year	158
At 31 March 2016	<u>1,702</u>
Net book values	
At 31 March 2016	<u>857</u>
At 31 March 2015	<u><u>9,582</u></u>

THE NATIONAL FOREST VENDING CO LTD

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2016

..... continued

3. Creditors: amounts falling due within one year	2016 £	2015 £
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Creditors include the following:

Secured creditors	<u>5,500</u>	<u>7,286</u>
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4. Creditors: amounts falling due after more than one year	2016 £	2015 £
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Creditors include the following:

Instalments repayable after more than five years	<u>4,375</u>	<u>9,875</u>
Secured creditors	<u>26,375</u>	<u>31,875</u>

The bank loan is secured by way of fixed and floating charges over the undertaking and all property and assets. There is a personal guarantee in place with the directors which also covers these liabilities.

5. Share capital	2016 £	2015 £
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
 Equity Shares		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

THE NATIONAL FOREST VENDING CO LTD

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2016**

..... continued

6. Transactions with directors

Advances to directors

The directors had loans during the year. These loans are unsecured and repayable on demand. Interest is charged at the beneficial loan interest rate applicable at the time and amounted to £3,168 (2015: £3,016). The movement on these loans are as follows:

	£
Loan brought forward at 1 April 2015	92,902
Amounts advanced	26,346
Amounts received	(1,925)
Dividends credited	(22,500)
	<u>94,823</u>
Loan carried forward at 31 March 2016	<u>94,823</u>
	<u>115,280</u>
Maximum amount outstanding in year	<u>115,280</u>

7. Controlling interest

The company is under the control of the director, Mr D Smith, by virtue of the fact he owns 60% of the issued share capital.