

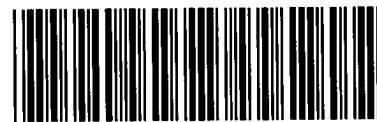
Company Registration No. 05768651 (England and Wales)

Forestcrest Developments Limited

**Unaudited financial statements
for the year ended 30 April 2017**

Pages for filing with the Registrar

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COMPANIES HOUSE

Saffery Champness
CHARTERED ACCOUNTANTS

Forestcrest Developments Limited

Company information

Directors	Christopher A Stone James Ancell	(Appointed 29 March 2017)
Secretary	Christopher A Stone	
Company number	05768651	
Registered office	St Catherine's Court Berkeley Place Clifton Bristol BS8 1BQ	
Accountants	Saffery Champness LLP St Catherine's Court Berkeley Place Clifton Bristol BS8 1BQ	

Forestcrest Developments Limited

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Forestcrest Developments Limited**Statement of financial position****As at 30 April 2017**

			2017		2016
	Notes	£	£	£	£
Current assets					
Stocks		3,046,073		-	
Debtors		286,070		-	
Cash at bank and in hand		373,695		2	
		<u>3,705,838</u>		<u>2</u>	
Creditors: amounts falling due within one year	2	(1,458,284)		-	
Net current assets			2,247,554		2
Creditors: amounts falling due after more than one year	3	(594,000)			-
Net assets			<u>1,653,554</u>		<u>2</u>
Capital and reserves					
Called up share capital	4	10,000			2
Share premium account		1,646,002			-
Profit and loss reserves		(2,448)			-
Total equity			<u>1,653,554</u>		<u>2</u>

The directors of the company have elected not to include a copy of the income statement within the financial statements.

For the financial year ended 30 April 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

Forestcrest Developments Limited

Statement of financial position (continued)

As at 30 April 2017

The financial statements were approved by the board of directors and authorised for issue on 13-12-17 and are signed on its behalf by:



.....
Christopher A Stone

Director

Company Registration No. 05768651

Forestcrest Developments Limited

**Statement of changes in equity
For the year ended 30 April 2017**

	Notes	Share capital £	Share premium account £	Profit and loss reserves £	Total £
Balance at 1 May 2015		2	-	-	2
Year ended 30 April 2016:					
Profit and total comprehensive income for the year		-	-	-	-
Balance at 30 April 2016		2	-	-	2
Year ended 30 April 2017:					
Loss and total comprehensive income for the year		-	-	(2,448)	(2,448)
Issue of share capital	4	9,998	1,646,002	-	1,656,000
Balance at 30 April 2017		<u>10,000</u>	<u>1,646,002</u>	<u>(2,448)</u>	<u>1,653,554</u>

1 Accounting policies

Company information

Forestcrest Developments Limited is a private company limited by shares incorporated in England and Wales. The registered office is St Catherine's Court, Berkeley Place, Clifton, Bristol, BS8 1BQ.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

These financial statements for the year ended 30 April 2017 are the first financial statements of Forestcrest Developments Limited prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 May 2015. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

In accordance with the transitional exemption in section 35 of FRS 102, Forestcrest Developments Limited has elected to retain its accounting policies for reported assets, liabilities and equity before the date of transition to FRS 102.

1.2 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stocks over its estimated selling price less costs to complete and sell is recognised as an impairment loss in profit or loss. Reversals of impairment losses are also recognised in profit or loss.

1.3 Cash at bank and in hand

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1 Accounting policies (continued)

1.4 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's statement of financial position when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally 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.

Basic financial assets

Basic financial assets, which include debtors, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.5 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

Forestcrest Developments Limited**Notes to the financial statements (continued)****For the year ended 30 April 2017****1 Accounting policies (continued)****1.6 Derivatives**

Derivatives are initially recognised at fair value at the date a derivative contract is entered into and are subsequently remeasured to fair value at each reporting end date. The resulting gain or loss is recognised in profit or loss immediately unless the derivative is designated and effective as a hedging instrument, in which event the timing of the recognition in profit or loss depends on the nature of the hedge relationship.

A derivative with a positive fair value is recognised as a financial asset, whereas a derivative with a negative fair value is recognised as a financial liability.

2 Creditors: amounts falling due within one year

	2017 £	2016 £
Trade creditors	1,458,102	-
Other creditors	182	-
	<u>1,458,284</u>	<u>-</u>

3 Creditors: amounts falling due after more than one year

	2017 £	2016 £
Other creditors	<u>594,000</u>	<u>-</u>

Included in other creditors are unsecured loan notes of £594,000, which carry a fixed rate of interest of 2.8%.

4 Called up share capital

	2017 £	2016 £
Ordinary share capital		
Issued and fully paid		
10,000 Ordinary shares of £1 each	10,000	2
	<u>10,000</u>	<u>2</u>

On 28 March 2017 9,998 ordinary shares of £1 each were allotted at £165.60 per share. The amount above the par value of £1,646,002 has been included in the share premium account at the year end.

Forestcrest Developments Limited

Notes to the financial statements (continued)

For the year ended 30 April 2017

5 Related party transactions

The director is related to the following companies by being a director or shareholder in the following companies:-

During the year the company purchased £91,727 (2016: £nil) from CAS Developments Limited. At the year end £3,315 is owed to CAS Developments Limited, and this is included in trade creditors.