

Unaudited Financial Statements for the Year Ended 31 May 2021

for

Hunter Concrete Products Limited

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for the Year Ended 31 May 2021

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DIRECTOR:

Mr C P Syme

REGISTERED OFFICE:

Abacus House
Pennine Business Park
Longbow Close
Huddersfield
West Yorkshire
HD2 1GQ

REGISTERED NUMBER:

10181305 (England and Wales)

ACCOUNTANTS:

Crowther Chartered Accountants
Abacus House
Pennine Business Park
Longbow Close
Huddersfield
West Yorkshire
HD2 1GQ

Balance Sheet

31 May 2021

	Notes	£	31.5.21 £	£	31.5.20 £
FIXED ASSETS					
Tangible assets	4		905,283		715,843
CURRENT ASSETS					
Stocks	5	316,450		316,550	
Debtors	6	642,264		382,313	
Cash at bank		<u>9,321</u>		<u>45,057</u>	
		968,035		743,920	
CREDITORS					
Amounts falling due within one year	7	<u>831,671</u>		<u>443,656</u>	
NET CURRENT ASSETS			<u>136,364</u>		<u>300,264</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,041,647		1,016,107
CREDITORS					
Amounts falling due after more than one year	8		(451,711)		(505,688)
PROVISIONS FOR LIABILITIES			<u>(54,899)</u>		<u>(70,055)</u>
NET ASSETS			<u>535,037</u>		<u>440,364</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>534,937</u>		<u>440,264</u>
SHAREHOLDERS' FUNDS			<u>535,037</u>		<u>440,364</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2021 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
- (b) 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.

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

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 and authorised for issue on 20 December 2021 and were signed by:

Mr C P Syme - Director

Notes to the Financial Statements
for the Year Ended 31 May 2021

1. **STATUTORY INFORMATION**

Hunter Concrete Products Limited is a private company, limited by shares, registered in England and Wales. 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	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% 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 and deferred 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 or deferred taxation assets and liabilities are not discounted.

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.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

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.

Notes to the Financial Statements - continued
for the Year Ended 31 May 2021

2. **ACCOUNTING POLICIES - continued**

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 11 (2020 - NIL).

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 June 2020	91,025	1,182,295	7,090	1,280,410
Additions	105,395	394,405	1,210	501,010
Disposals	-	(16,000)	-	(16,000)
At 31 May 2021	<u>196,420</u>	<u>1,560,700</u>	<u>8,300</u>	<u>1,765,420</u>
DEPRECIATION				
At 1 June 2020	43,814	516,026	4,727	564,567
Charge for year	38,151	265,169	2,766	306,086
Eliminated on disposal	-	(10,516)	-	(10,516)
At 31 May 2021	<u>81,965</u>	<u>770,679</u>	<u>7,493</u>	<u>860,137</u>
NET BOOK VALUE				
At 31 May 2021	<u>114,455</u>	<u>790,021</u>	<u>807</u>	<u>905,283</u>
At 31 May 2020	<u>47,211</u>	<u>666,269</u>	<u>2,363</u>	<u>715,843</u>

Included within fixed assets are vehicles held under hire purchase. The NBV of these amounted to £775,393 (2020 - £634,430) and depreciation charged to the P&L of £303,320 (2020 - £211,477)

5. **STOCKS**

	31.5.21	31.5.20
	£	£
Stocks	<u>316,450</u>	<u>316,550</u>

Notes to the Financial Statements - continued
for the Year Ended 31 May 2021

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

	31.5.21	31.5.20
	£	£
Trade debtors	99,185	253,415
Amounts owed by associates	13	-
Other debtors	536,775	49,756
VAT	3,112	-
Prepayments	3,179	79,142
	<u>642,264</u>	<u>382,313</u>

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

	31.5.21	31.5.20
	£	£
Hire purchase contracts	428,148	211,560
Trade creditors	140,882	177,474
Tax	66,211	28,734
Social security and other taxes	38,386	-
VAT	-	22,638
Other creditors	141,794	-
Accrued expenses	16,250	3,250
	<u>831,671</u>	<u>443,656</u>

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

	31.5.21	31.5.20
	£	£
Hire purchase contracts	<u>451,711</u>	<u>505,688</u>

9. **SECURED DEBTS**

The following secured debts are included within creditors:

	31.5.21	31.5.20
	£	£
Hire purchase contracts	<u>879,859</u>	<u>717,248</u>

10. **DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to directors subsisted during the years ended 31 May 2021 and 31 May 2020:

	31.5.21	31.5.20
	£	£
Director 1		
Balance outstanding at start of year	-	40,205
Amounts advanced	-	22,832
Amounts repaid	-	(63,037)
Balance outstanding at end of year	<u>-</u>	<u>-</u>

11. RELATED PARTY DISCLOSURES

At the balance sheet date, the company was owed £13 (2020 - £nil) from 24/7 Concrete (Yorkshire) Ltd. Mr C P Syme, director in Hunter Concrete Ltd is also a director in 24/7 Concrete (Yorkshire) Ltd.

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.