

REGISTERED NUMBER. 320949 (England and Wales)

**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 30 NOVEMBER 2007**  
**FOR**  
**HUNSMANS QUARRIES LIMITED**

SATURDAY



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**HUNTSMANS QUARRIES LTD**  
**CHAIRMANS / DIRECTORS STATEMENT**  
**YEAR ENDING NOVEMBER 2007**

We are pleased to report further solid progress in the Company development 2007 was a year of consolidation building on the previous years

Turnover was up 14% on 2006 with Operational Profit and Profit before Tax up 52% and 56% respectively This reflects the stability of the company and the concrete and recycling businesses now they are established

The new company offices were completed in February 2007 which provides us with much improved facilities and communications

The Atlas business purchased from Robert Brett & Co has been developing well Tile sales have been restored to historic levels The walling plant took longer to bring on stream but is now functioning well We anticipate seeing the impact of this in our 2008 results

Quarryco Management Ltd completed the purchase of a further tranche of shares taking their holding to 78.5%

The outlook for 2008 is good Our spread and type of business with our ability to control cost means we should be able to meet any challenges posed by a possible downturn in construction as a consequence of the credit squeeze and increased fuel costs

**HUNTSMANS QUARRIES LIMITED**

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**for the Year Ended 30 November 2007**

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**HUNSMANS QUARRIES LIMITED**

**COMPANY INFORMATION**  
**for the Year Ended 30 November 2007**

**DIRECTORS.**

D J Glenn  
J C Milner  
N H Hanks

**SECRETARY.**

G E Williams

**REGISTERED OFFICE**

Buckle Street  
Naunton  
Cheltenham  
Gloucestershire  
GL54 3BA

**REGISTERED NUMBER:**

320949 (England and Wales)

**AUDITORS**

Kingscott Dix  
Chartered Accountants  
Registered Auditors  
Malvern View Business Park  
Stella Way  
Bishops Cleeve  
Cheltenham  
Gloucestershire  
GL52 7DQ

**REPORT OF THE INDEPENDENT AUDITORS TO**  
**HUNTSMANS QUARRIES LIMITED**  
**UNDER SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated accounts set out on pages three to six, together with the financial statements of Huntsmans Quarries Limited for the year ended 30 November 2007 prepared under Section 226 of the Companies Act 1985

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report 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, for our work, for this report, or for the opinions we have formed.

**Respective responsibilities of directors and auditors**

The directors are responsible for preparing the abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you.

**Basis of opinion**


We conducted our work in accordance with Bulletin 2006/3 "The Special Auditor's Report on Abbreviated Accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

**Opinion**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts have been properly prepared in accordance with those provisions.

Kingscott Dix  
Chartered Accountants  
Registered Auditors  
Malvern View Business Park  
Stella Way  
Bishops Cleeve  
Cheltenham  
Gloucestershire  
GL52 7DQ



Date 23 May 2008  


**HUNTSMANS QUARRIES LIMITED**


**ABBREVIATED BALANCE SHEET**

**30 November 2007**

	Notes	2007 £	2006 £
<b>FIXED ASSETS</b>			
Tangible assets	2	5,159,192	4,934,909
Investments	3	1,554	1,554
		<u>5,160,746</u>	<u>4,936,463</u>
<b>CURRENT ASSETS</b>			
Stocks		74,218	76,555
Debtors		1,592,602	1,173,821
Cash at bank and in hand		134,251	169,259
		<u>1,801,071</u>	<u>1,419,635</u>
<b>CREDITORS</b>			
Amounts falling due within one year	4	1,508,410	1,250,130
<b>NET CURRENT ASSETS</b>		<u>292,661</u>	<u>169,505</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>5,453,407</u>	<u>5,105,968</u>
<b>CREDITORS</b>			
Amounts falling due after more than one year	4	(597,329)	(507,427)
<b>PROVISIONS FOR LIABILITIES</b>		<u>(155,800)</u>	<u>(200,000)</u>
<b>NET ASSETS</b>		<u><u>4,700,278</u></u>	<u><u>4,398,541</u></u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	5	63,000	63,000
Revaluation reserve		2,273,111	2,384,694
Capital redemption reserve		12,000	12,000
Profit and loss account		2,352,167	1,938,847
<b>SHAREHOLDERS' FUNDS</b>		<u><u>4,700,278</u></u>	<u><u>4,398,541</u></u>

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

The financial statements were approved by the Board of Directors on 20 May 2008 and were signed on its behalf by

  
D J Glenn - Director

The notes form part of these abbreviated accounts

## **HUNTSMANS QUARRIES LIMITED**

### **NOTES TO THE ABBREVIATED ACCOUNTS** **for the Year Ended 30 November 2007**

#### **1 ACCOUNTING POLICIES**

##### **Accounting convention**

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007)

##### **Turnover**

Turnover represents net invoiced sales of goods, excluding value added tax

##### **Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter

Freehold assets and minerals	- at varying rates on cost and Straight line over 25 years
Plant and machinery	- at varying rates 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

##### **Deferred tax**

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

##### **Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

##### **Pension costs and other post-retirement benefits**

Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

**HUNTSMANS QUARRIES LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS - continued**  
**for the Year Ended 30 November 2007**

**2 TANGIBLE FIXED ASSETS**

	<b>Total £</b>
<b>COST OR VALUATION</b>	
At 1 December 2006	8,435,456
Additions	979,461
Disposals	(425,440)
	<hr/>
At 30 November 2007	8,989,477
	<hr/>
<b>DEPRECIATION</b>	
At 1 December 2006	3,500,548
Charge for year	613,835
Eliminated on disposal	(284,098)
	<hr/>
At 30 November 2007	3,830,285
	<hr/>
<b>NET BOOK VALUE</b>	
At 30 November 2007	5,159,192
	<hr/>
At 30 November 2006	4,934,908
	<hr/>

**3 FIXED ASSET INVESTMENTS**

	<b>Unlisted investments £</b>
<b>COST</b>	
At 1 December 2006 and 30 November 2007	1,554
	<hr/>
<b>NET BOOK VALUE</b>	
At 30 November 2007	1,554
	<hr/>
At 30 November 2006	1,554
	<hr/>

**4 CREDITORS**

The following secured debts are included within creditors

	<b>2007 £</b>	<b>2006 £</b>
Bank overdrafts	8,687	16,027
Hire purchase contracts	875,253	803,685
	<hr/>	<hr/>
	883,940	819,712
	<hr/>	<hr/>



# **HUNTSMANS QUARRIES LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS - continued** **for the Year Ended 30 November 2007**

### **5 CALLED UP SHARE CAPITAL**

Authorised Number	Class	Nominal value	2007 £	2006 £
64,000	Ordinary	£1	<b>64,000</b>	64,000
12,000	12 5% Preference	£1	<b>12,000</b>	12,000
15,000	Ordinary B	£1	<b>15,000</b>	15,000
			<b>91,000</b>	<b>91,000</b>

Allotted, issued and fully paid Number	Class	Nominal value	2007 £	2006 £
48,000	Ordinary	£1	<b>48,000</b>	48,000
15,000	Ordinary B	£1	<b>15,000</b>	15,000
			<b>63,000</b>	<b>63,000</b>

### **6 ULTIMATE PARENT COMPANY**

The ultimate parent company is Quarryco Management Limited which owns 78.49% of the shares in Huntsmans Quarries Limited. Quarryco Management Limited is incorporated in England and Wales.

The ultimate controlling party is Mr D J Glenn whose beneficial interest is 90% of the shares in Quarryco Management Limited.