

**ELLESMERE SAND & GRAVEL CO. LIMITED**

**ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 MARCH 2011**



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**ELLESMERE SAND & GRAVEL CO. LIMITED**

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**INDEPENDENT AUDITORS' REPORT TO ELLESMERE SAND & GRAVEL CO. LIMITED  
UNDER SECTION 449 OF THE COMPANIES ACT 2006**

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We have examined the abbreviated accounts set out on pages 2 to 6, together with the financial statements of Ellesmere Sand & Gravel Co Limited for the year ended 31 March 2011 prepared under section 396 of the Companies Act 2006

This report is made solely to the company in accordance with section 449 of the Companies Act 2006. 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.

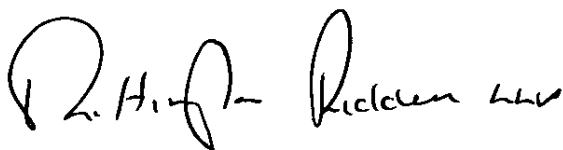
**RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS**

The directors are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 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 are properly prepared.

**OPINION ON FINANCIAL STATEMENTS**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts on pages 2 to 6 have been properly prepared in accordance with the regulations made under that section.



Andrew Malpass BA FCA (Senior Statutory Auditor)

for and on behalf of  
**Whittingham Riddell LLP**

Chartered Accountants  
Statutory Auditors

Belmont House  
Shrewsbury Business Park  
Shrewsbury  
Shropshire  
SY2 6LG

22 December 2011

**ELLESMERE SAND & GRAVEL CO. LIMITED**  
**REGISTERED NUMBER. 00617910**

**ABBREVIATED BALANCE SHEET**  
**AS AT 31 MARCH 2011**

	Note	2011 £	2010 £
<b>FIXED ASSETS</b>			
Intangible assets	2	386,642	456,942
Tangible assets	3	3,860,794	3,766,160
Investments	4	133,041	177,864
		<u>4,380,477</u>	<u>4,400,966</u>
<b>CURRENT ASSETS</b>			
Stocks		433,525	242,937
Debtors		583,704	562,030
Cash at bank and in hand		131,927	133,861
		<u>1,149,156</u>	<u>938,828</u>
<b>CREDITORS:</b> amounts falling due within one year		<u>(649,037)</u>	<u>(841,576)</u>
<b>NET CURRENT ASSETS</b>		<u>500,119</u>	<u>97,252</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>4,880,596</u>	<u>4,498,218</u>
<b>CREDITORS:</b> amounts falling due after more than one year	5	(1,369,401)	(1,322,608)
<b>PROVISIONS FOR LIABILITIES</b>			
Deferred Tax		(44,000)	(32,600)
<b>NET ASSETS</b>		<u>3,467,195</u>	<u>3,143,010</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	6	7,500	7,500
Capital redemption reserve		2,500	2,500
Profit and loss account		3,457,195	3,133,010
<b>SHAREHOLDERS' FUNDS</b>		<u>3,467,195</u>	<u>3,143,010</u>

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf on 21 December 2011

*M E Griffiths*

**M E Griffiths**  
Director

The notes on pages 3 to 6 form part of these financial statements

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## ELLESMERE SAND & GRAVEL CO LIMITED

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### NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2011

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#### 1. ACCOUNTING POLICIES

##### 1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

##### 1.2 Cash flow

The financial statements do not include a Cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under the Financial Reporting Standard for Smaller Entities (effective April 2008)

##### 1.3 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts

##### 1.4 Intangible fixed assets and amortisation

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the identifiable assets and liabilities. It is amortised to the Profit and loss account over its estimated economic life.

Amortisation is provided at the following rates

Goodwill	-	Over 10 years
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##### 1.5 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases

Freehold property	-	Not depreciated
Leasehold land and buildings	-	5% straight line
Plant & equipment	-	20% reducing balance

No depreciation is charged on freehold buildings, as in the directors' opinion, any depreciation charge and related accumulated depreciation are not material to the accounts owing to a long remaining useful economic life and high residual value. In accordance with Financial Reporting Standard 15, Tangible Fixed Assets, it is the policy of the company to review these assets for possible impairment on an annual basis.

##### 1.6 Operating leases

Rentals under operating leases are charged to the Profit and loss account on a straight line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the period until the date the rent is expected to be adjusted to the prevailing market rate.

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ELLESMERE SAND & GRAVEL CO LIMITED

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NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 MARCH 2011

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1. ACCOUNTING POLICIES (continued)

1.7 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

1.8 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

1.9 Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

1.10 Investment

Non incorporated joint ventures are shown at the company's share of net assets. Changes in share of net assets are taken to the profit and loss account.

2 INTANGIBLE FIXED ASSETS

	£
<b>Cost</b>	
At 1 April 2010 and 31 March 2011	702,992
<b>Amortisation</b>	
At 1 April 2010	246,050
Charge for the year	70,300
At 31 March 2011	316,350
<b>Net book value</b>	
At 31 March 2011	386,642
At 31 March 2010	456,942

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**ELLESMERE SAND & GRAVEL CO LIMITED**

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**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 MARCH 2011**

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**3. TANGIBLE FIXED ASSETS**

	£
<b>Cost</b>	
At 1 April 2010	4,458,549
Additions	221,600
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At 31 March 2011	4,680,149
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<b>Depreciation</b>	
At 1 April 2010	692,389
Charge for the year	126,966
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At 31 March 2011	819,355
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<b>Net book value</b>	
At 31 March 2011	3,860,794
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<i>At 31 March 2010</i>	<u>3,766,160</u>

**4. FIXED ASSET INVESTMENTS**

	£
<b>Cost or valuation</b>	
At 1 April 2010	177,864
Repayment of capital	(115,000)
Share of profit	70,177
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At 31 March 2011	133,041
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<b>Net book value</b>	
At 31 March 2011	133,041
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<i>At 31 March 2010</i>	<u>177,864</u>

The above investment represents the company's 80% participation in W M Griffiths Farms, a non corporate farming partnership (2010 - 80%) and as such 80% of the net assets of W M Griffiths Farms has been brought into the accounts

**5 CREDITORS.**

**Amounts falling due after more than one year**

Creditors include amounts not wholly repayable within 5 years as follows

	2011 £	2010 £
Repayable by instalments	<u>233,309</u>	<u>373,333</u>

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**ELLESMERE SAND & GRAVEL CO LIMITED**

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**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 MARCH 2011**

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**5. CREDITORS.**

**Amounts falling due after more than one year (continued)**

The total amount of secured liabilities is £1,274,375 (2010 £1,284,508) The liabilities are secured by a first legal charge over certain freehold property and certain other fixed assets Interest on the bank loan is charged at 1.5% over the bank's base rate and the term of the loan is 10 years

**6. SHARE CAPITAL**

	<b>2011</b>	<b>2010</b>
	<b>£</b>	<b>£</b>
<b>Allotted, called up and fully paid</b>		
7,500 Ordinary shares of £1 each	<b>7,500</b>	<b>7,500</b>