

**THE CONCRETE SOCIETY LIMITED**  
(A company limited by guarantee)

**UNAUDITED**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2016**



**THE CONCRETE SOCIETY LIMITED**  
**(A company limited by guarantee)**  
**REGISTERED NUMBER: 00884419**

**STATEMENT OF FINANCIAL POSITION**  
**AS AT 31 DECEMBER 2016**

	Note	2016 £	2015 £
<b>Fixed assets</b>			
Tangible assets	4	3,142	5,301
Investments	5	1,002	1,002
Investment property		300,000	285,000
		<u>304,144</u>	<u>291,303</u>
<b>Current assets</b>			
Stocks	7	5,000	5,000
Debtors: amounts falling due within one year	8	259,408	261,464
Cash at bank and in hand	9	526,126	453,904
		<u>790,534</u>	<u>720,368</u>
Creditors: amounts falling due within one year	10	(726,658)	(700,148)
<b>Net current assets</b>		<u>63,876</u>	<u>20,220</u>
<b>Total assets less current liabilities</b>		<u>368,020</u>	<u>311,523</u>
<b>Capital and reserves</b>			
Investment property reserve		102,350	87,350
Profit and loss account		265,670	224,173
		<u>368,020</u>	<u>311,523</u>

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

The Company has opted not to file the income statement in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

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**STATEMENT OF FINANCIAL POSITION (CONTINUED)**  
**AS AT 31 DECEMBER 2016**

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**A R Bourne**  
Director

  
**M E Fear**  
Director

Date: 13-7-2017.

The notes on pages 4 to 11 form part of these financial statements.

**THE CONCRETE SOCIETY LIMITED**  
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**STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED 31 DECEMBER 2016**

	Investment property revaluation reserve £	Profit and loss account £	Total equity £
<b>At 1 January 2015</b>	<b>87,350</b>	<b>155,686</b>	<b>243,036</b>
<b>Comprehensive income for the year</b>			
Profit for the year	-	68,487	68,487
<b>Total comprehensive income for the year</b>	<b>-</b>	<b>68,487</b>	<b>68,487</b>
<b>At 1 January 2016</b>	<b>87,350</b>	<b>224,173</b>	<b>311,523</b>
<b>Comprehensive income for the year</b>			
Profit for the year	-	56,497	56,497
<b>Total comprehensive income for the year</b>	<b>-</b>	<b>56,497</b>	<b>56,497</b>
Transfer to revaluation reserve	-	(15,000)	(15,000)
Transfer from profit and loss account	15,000	-	15,000
<b>At 31 December 2016</b>	<b>102,350</b>	<b>265,670</b>	<b>368,020</b>

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2016**

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**1. General information**

The company is a private company limited by guarantee and incorporated in England and Wales. Its registered office is detailed on the Company Information page of these financial statements.

**2. Accounting policies**

**2.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

**2.2 Revenue**

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

**Rendering of services**

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

**2.3 Tangible fixed assets**

Tangible fixed assets under the cost model, other than investment properties, are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2016**

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**2. Accounting policies (continued)**

**2.3 Tangible fixed assets (continued)**

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Fixtures and fittings	- 25% reducing balance
Office equipment	- 25% reducing balance
Computer equipment	- 3 years straight line

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Income statement.

**2.4 Investment property**

Investment property is carried at fair value determined annually and derived from the current market rents and investment property yields for comparable real estate, adjusted if necessary for any difference in the nature, location or condition of the specific asset. No depreciation is provided. Changes in fair value are recognised in the Income statement.

**2.5 Valuation of investments**

Investments in subsidiaries are measured at cost less accumulated impairment.

**2.6 Stocks**

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis. Work in progress and finished goods include labour and attributable overheads.

At each reporting date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

**2.7 Debtors**

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

**2.8 Cash and cash equivalents**

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

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**NOTES TO THE FINANCIAL STATEMENTS**  
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**2. Accounting policies (continued)**

**2.9 Financial instruments**

The Company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

**2.10 Creditors**

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

**2.11 Foreign currency translation**

**Functional and presentation currency**

The Company's functional and presentational currency is GBP.

**Transactions and balances**

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

**2.12 Operating leases: the Company as lessee**

Rentals paid under operating leases are charged to the Income statement 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 lease term, unless another systematic basis is representative of the time pattern of the lessee's benefit from the use of the leased asset.

The Company has taken advantage of the optional exemption available on transition to FRS 102 which allows lease incentives on leases entered into before the date of transition to the standard 01 January 2015 to continue to be charged over the period to the first market rent review rather than the term of the lease.

**2.13 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.

**3. Employees**

The average monthly number of employees, including directors, during the year was 16 (2015 - 16).

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2016**

**4. Tangible fixed assets**

	Fixtures and fittings £	Office equipment £	Computer equipment £	Total £
<b>Cost or valuation</b>				
At 1 January 2016	44,792	44,980	121,831	211,603
Additions	-	-	2,669	2,669
At 31 December 2016	<u>44,792</u>	<u>44,980</u>	<u>124,500</u>	<u>214,272</u>
<b>Depreciation</b>				
At 1 January 2016	44,446	44,980	116,877	206,303
Charge for the year on owned assets	87	-	4,741	4,828
At 31 December 2016	<u>44,533</u>	<u>44,980</u>	<u>121,618</u>	<u>211,131</u>
<b>Net book value</b>				
At 31 December 2016	<u>259</u>	<u>-</u>	<u>2,882</u>	<u>3,141</u>
At 31 December 2015	<u>346</u>	<u>-</u>	<u>4,955</u>	<u>5,301</u>

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**NOTES TO THE FINANCIAL STATEMENTS  
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**5. Fixed asset investments**

	<b>Investments in subsidiary companies £</b>
<b>Cost or valuation</b>	
At 1 January 2016	1,002
At 31 December 2016	<u>1,002</u>
<b>Net book value</b>	
At 31 December 2016	<u>1,002</u>
At 31 December 2015	<u>1,002</u>

**Subsidiary undertakings**

The following were subsidiary undertakings of the Company:

<b>Name</b>	<b>Class of shares</b>	<b>Holding</b>	<b>Principal activity</b>
Concrete Information Limited	Ordinary	100 %	Dormant
Concrete Advisory Service Limited	Ordinary	100 %	Dormant

The aggregate of the share capital and reserves as at 31 December 2016 and of the profit or loss for the year ended on that date for the subsidiary undertakings were as follows:

	<b>Aggregate of share capital and reserves £</b>
Concrete Information Limited	45,618
Concrete Advisory Service Limited	2,101
	<u>47,719</u>

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**6. Investment property**

	Long term leasehold investment property £
<b>Valuation</b>	
At 1 January 2016	285,000
Surplus on revaluation	15,000
<b>At 31 December 2016</b>	<b>300,000</b>

The 2016 valuations were made by the directors, on an open market value for existing use basis.

**7. Stocks**

	2016 £	2015 £
Finished goods and goods for resale	5,000	5,000
	<b>5,000</b>	<b>5,000</b>

**8. Debtors**

	2016 £	2015 £
Trade debtors	161,740	189,290
Prepayments and accrued income	97,668	72,174
	<b>259,408</b>	<b>261,464</b>

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FOR THE YEAR ENDED 31 DECEMBER 2016**

**9. Cash and cash equivalents**

	2016 £	2015 £
Cash at bank and in hand	526,126	453,904
Less: bank overdrafts	(981)	(448)
	525,145	453,456

**10. Creditors: Amounts falling due within one year**

	2016 £	2015 £
Bank overdrafts	981	448
Trade creditors	35,202	5,523
Other taxation and social security	66,920	85,205
Other creditors	16,172	16,861
Accruals and deferred income	607,383	592,111
	726,658	700,148

**11. Company status**

The company is a private company limited by guarantee and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £10 towards the assets of the company in the event of liquidation.

**12. Pension commitments**

The Company operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the Company in an independently administered fund. The pension cost charge represents contributions payable by the Company to the fund and amounted to £34,903 (2015 - £34,972). Contributions totalling £6,103 (2015 - £5,559) were payable to the fund at the reporting date.

**13. Related party transactions**

The company owns 100% of the share capital of Concrete Information Limited and Concrete Advisory Service Limited, two dormant companies incorporated in England and Wales.

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**14. First time adoption of FRS 102**

The policies applied under the entity's previous accounting framework are not materially different to FRS 102 and have not impacted on equity or profit or loss.

This is the first year that the company has presented its results under FRS102. The last financial statements under previous UK GAAP were for the year ended 31 December 2015 and the date of transition was 1 January 2015.