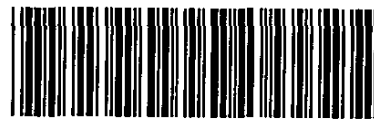


REGISTERED NUMBER: 01000918 (England and Wales)

ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2011
FOR
A & V SQUIRES PLANT CO LTD

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A & V SQUIRES PLANT CO. LTD

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FOR THE YEAR ENDED 31 DECEMBER 2011**

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A & V SQUIRES PLANT CO. LTD

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2011**

DIRECTOR	R N Squires
SECRETARY	Mrs S M Squires
REGISTERED OFFICE	Vivienne House Race Course Road Crew Lane Industrial Estate Southwell Nottinghamshire NG25 0TX
REGISTERED NUMBER	01000918 (England and Wales)
SENIOR STATUTORY AUDITOR	Ian Phillips
AUDITORS	Duncan & Toplis Chartered Accountants and Statutory Auditors 14 London Road Newark Nottinghamshire NG24 1TW

A & V SQUIRES PLANT CO. LTD

REPORT OF THE DIRECTOR FOR THE YEAR ENDED 31 DECEMBER 2011

The director presents his report with the accounts of the company for the year ended 31 December 2011

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of contract bulk earth moving/civil engineering and other related infrastructure support services, and plant hire

REVIEW OF BUSINESS

During the year the turnover of the company had decreased from £10.3m in 2010 to £5.0m in 2011. This was a result of a large contract concluding. The company is taking on new contracts for the future.

The gross profits achieved on the turnover in 2011 were £0.7m (2010: £1.8m) which equates to a gross margin of 14.4% (2010: 16.9%).

The retained profit reserves of the company increased from £161k at the end of the 2010 financial year to £217k at 2011.

DIVIDENDS

No dividends will be distributed for the year ended 31 December 2011.

DIRECTOR

R N Squires held office during the whole of the period from 1 January 2011 to the date of this report.

STATEMENT OF DIRECTOR'S RESPONSIBILITIES

The director is responsible for preparing the Report of the Director and the financial statements in accordance with applicable law and regulations.

Company law requires the director to prepare financial statements for each financial year. Under that law the director has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the director must not approve the financial statements unless he is satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the director is required to

- select suitable accounting policies and then apply them consistently,
- make judgements and accounting estimates that are reasonable and prudent,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable him to ensure that the financial statements comply with the Companies Act 2006. He is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the director is aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and he has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

A & V SQUIRES PLANT CO. LTD

**REPORT OF THE DIRECTOR
FOR THE YEAR ENDED 31 DECEMBER 2011**

AUDITORS

The auditors, Duncan & Toplis, will be proposed for re-appointment at the forthcoming Annual General Meeting

ON BEHALF OF THE BOARD.


R N Squires - Director

Date 29/8/12

**REPORT OF THE INDEPENDENT AUDITORS TO
A & V SQUIRES PLANT CO. LTD
UNDER SECTION 449 OF THE COMPANIES ACT 2006**

We have examined the abbreviated accounts set out on pages five to sixteen, together with the full financial statements of A & V Squires Plant Co Ltd for the year ended 31 December 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 director and auditors

The director is responsible for preparing the abbreviated accounts in accordance with Section 445 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.

Basis of opinion

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 to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 445(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section.

Ian Phillips (Senior Statutory Auditor)
for and on behalf of Duncan & Topliss
Chartered Accountants
and Statutory Auditors
14 London Road
Newark
Nottinghamshire
NG24 1TW

10 September 2012

A & V SQUIRES PLANT CO LTD

**ABBREVIATED PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2011**

	Notes	31 12 11 £	31 12 10 £
TURNOVER		4,952,391	10,345,462
Cost of sales and other operating income		(4,217,662)	(8,592,128)
		<u>734,729</u>	<u>1,753,334</u>
Administrative expenses		<u>703,120</u>	<u>1,111,208</u>
OPERATING PROFIT	3	31,609	642,126
Interest receivable and similar income		<u>7</u>	<u>-</u>
		31,616	642,126
Interest payable and similar charges	4	<u>29,605</u>	<u>34,228</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		2,011	607,898
Tax on profit on ordinary activities	5	<u>(53,021)</u>	<u>197,019</u>
PROFIT FOR THE FINANCIAL YEAR		<u><u>55,032</u></u>	<u><u>410,879</u></u>

CONTINUING OPERATIONS

None of the company's activities were acquired or discontinued during the current year or previous year

TOTAL RECOGNISED GAINS AND LOSSES

The company has no recognised gains or losses other than the profits for the current year or previous year

The notes form part of these abbreviated accounts

A & V SQUIRES PLANT CO LTD

**ABBREVIATED BALANCE SHEET
31 DECEMBER 2011**

	Notes	31 12 11 £	31 12 10 £
FIXED ASSETS			
Tangible assets	7	1,141,271	1,025,245
Investments	8	50	50
		<u>1,141,321</u>	<u>1,025,295</u>
CURRENT ASSETS			
Stocks	9	17,655	50,748
Debtors	10	1,300,769	2,020,089
Cash at bank and in hand		324	211,662
		<u>1,318,748</u>	<u>2,282,499</u>
CREDITORS			
Amounts falling due within one year	11	1,576,151	2,643,454
NET CURRENT LIABILITIES		<u>(257,403)</u>	<u>(360,955)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		883,918	664,340
CREDITORS			
Amounts falling due after more than one year	12	(363,588)	(205,083)
PROVISIONS FOR LIABILITIES	16	<u>(133,802)</u>	<u>(127,761)</u>
NET ASSETS		<u>386,528</u>	<u>331,496</u>
CAPITAL AND RESERVES			
Called up share capital	17	31,000	31,000
Share premium	18	108,000	108,000
Capital redemption reserve	18	31,000	31,000
Profit and loss account	18	216,528	161,496
SHAREHOLDERS' FUNDS	22	<u>386,528</u>	<u>331,496</u>

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to medium-sized companies

The financial statements were approved by the director on 29/8/12. and were signed by


R N Squires - Director

The notes form part of these abbreviated accounts

A & V SQUIRES PLANT CO. LTD

**CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2011**

	Notes	31 12 11 £	£	31 12 10 £	£
Net cash (outflow)/inflow from operating activities	1		(109,546)		1,212,376
Returns on investments and servicing of finance	2		(29,598)		(34,228)
Taxation			(61,000)		(7,784)
Capital expenditure and financial investment	2		(137,875)		(416,959)
Equity dividends paid			-		(130,000)
			<u>(338,019)</u>		<u>623,405</u>
Financing	2		106,486		(364,604)
(Decrease)/Increase in cash in the period			<u>(231,533)</u>		<u>258,801</u>
<hr/>					
Reconciliation of net cash flow to movement in net debt	3				
(Decrease)/increase in cash in the period			(231,533)		258,801
Cash inflow from increase in debt and lease financing			<u>(113,486)</u>		<u>(58,146)</u>
Change in net debt resulting from cash flows			<u>(345,019)</u>		<u>200,655</u>
Movement in net debt in the period			<u>(345,019)</u>		<u>200,655</u>
Net debt at 1 January			<u>(189,669)</u>		<u>(390,324)</u>
Net debt at 31 December			<u>(534,688)</u>		<u>(189,669)</u>

The notes form part of these abbreviated accounts

A & V SQUIRES PLANT CO LTD

**NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2011**

1 RECONCILIATION OF OPERATING PROFIT TO NET CASH (OUTFLOW)/INFLOW FROM OPERATING ACTIVITIES

	31 12 11	31 12 10
	£	£
Operating profit	31,609	642,126
Depreciation charges	346,915	442,984
Profit on disposal of fixed assets	(325,068)	(118,063)
Decrease/(increase) in stocks	33,093	(21,283)
Decrease in debtors	719,320	1,328,050
Decrease in creditors	(915,415)	(1,061,438)
Net cash (outflow)/inflow from operating activities	(109,546)	1,212,376

2 ANALYSIS OF CASH FLOWS FOR HEADINGS NETTED IN THE CASH FLOW STATEMENT

	31 12 11	31 12 10
	£	£
Returns on investments and servicing of finance		
Interest received	7	-
Interest paid	(3,985)	(7,696)
Interest element of hire purchase payments	(25,620)	(26,532)
Net cash outflow for returns on investments and servicing of finance	(29,598)	(34,228)
Capital expenditure and financial investment		
Purchase of tangible fixed assets	(674,090)	(684,884)
Purchase of fixed asset investments	-	(50)
Sale of tangible fixed assets	536,215	267,975
Net cash outflow for capital expenditure and financial investment	(137,875)	(416,959)
Financing		
Capital repayments in year	113,486	58,146
Amount introduced by directors	-	99,850
Amount withdrawn by directors	(7,000)	-
Share buyback	-	(522,600)
Net cash inflow/(outflow) from financing	106,486	(364,604)

The notes form part of these abbreviated accounts

A & V SQUIRES PLANT CO LTD

**NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2011**

3 ANALYSIS OF CHANGES IN NET DEBT

	At 1 1 11 £	Cash flow £	At 31 12 11 £
Net cash			
Cash at bank and in hand	211,662	(211,338)	324
Bank overdraft	-	(20,195)	(20,195)
	<u>211,662</u>	<u>(231,533)</u>	<u>(19,871)</u>
Debt			
Hire purchase	(401,331)	(113,486)	(514,817)
	<u>(401,331)</u>	<u>(113,486)</u>	<u>(514,817)</u>
Total	<u>(189,669)</u>	<u>(345,019)</u>	<u>(534,688)</u>

The notes form part of these abbreviated accounts

A & V SQUIRES PLANT CO. LTD

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

1 ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention

Turnover

Turnover represents amounts charged to customers for goods and services provided during the year, excluding value added tax and trade discounts. Contracting turnover represents the value of work executed during the year, once attributable profit can be reliably measured.

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.

Plant and machinery	- 20% on cost and 15% on cost
Motor vehicles	- 20% on cost
Office equipment	- 25% 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

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

2 STAFF COSTS

	31 12 11	31 12 10
	£	£
Wages and salaries	1,813,150	2,347,946
Social security costs	170,156	229,998
Other pension costs	27,155	19,526
	<u>2,010,461</u>	<u>2,597,470</u>

The average monthly number of employees during the year was as follows

31 12 11	31 12 10
<u>60</u>	<u>75</u>

A & V SQUIRES PLANT CO. LTD**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2011****3 OPERATING PROFIT**

The operating profit is stated after charging/(crediting)

	31 12 11	31 12 10
	£	£
Hire of plant and machinery	473,054	2,028,275
Depreciation - owned assets	123,945	142,273
Depreciation - assets on hire purchase contracts	222,972	300,712
Profit on disposal of fixed assets	(325,068)	(118,063)
Auditors' remuneration	7,608	7,600
Operating leases	40,200	40,200
	<u>126,377</u>	<u>83,031</u>
Director's remuneration	12,000	-
Director's pension contributions to money purchase schemes	<u>12,000</u>	<u>-</u>

The number of directors to whom retirement benefits were accruing was as follows

Money purchase schemes	<u>1</u>	<u>1</u>
------------------------	----------	----------

4 INTEREST PAYABLE AND SIMILAR CHARGES

	31 12 11	31 12 10
	£	£
Bank interest	3,985	7,696
Hire purchase	25,620	26,532
	<u>29,605</u>	<u>34,228</u>

5 TAXATION**Analysis of the tax (credit)/charge**

The tax (credit)/charge on the profit on ordinary activities for the year was as follows

	31 12 11	31 12 10
	£	£
Current tax		
UK corporation tax	-	180,183
Adjustment re previous years	(59,062)	-
Total current tax	<u>(59,062)</u>	<u>180,183</u>
Deferred tax	6,041	16,836
Tax on profit on ordinary activities	<u>(53,021)</u>	<u>197,019</u>

A & V SQUIRES PLANT CO LTD

NOTES TO THE ABBREVIATED ACCOUNTS - continued FOR THE YEAR ENDED 31 DECEMBER 2011

5 TAXATION - continued

Factors affecting the tax (credit)/charge

The tax assessed for the year is lower than the standard rate of corporation tax in the UK. The difference is explained below

	31 12 11 £	31 12 10 £
Profit on ordinary activities before tax	2,011	607,898
Profit on ordinary activities multiplied by the standard rate of corporation tax in the UK of 26% (2010 - 28%)	523	170,211
Effects of		
Expenses not deductible for tax purposes	1,488	3,328
Capital allowances in excess of depreciation	(53,628)	-
Depreciation in excess of capital allowances	-	20,750
Marginal relief	-	(14,106)
Losses carried back relieved at different rate	(7,445)	-
Current tax (credit)/charge	(59,062)	180,183

6 DIVIDENDS

	31 12 11 £	31 12 10 £
Ordinary shares of £1 each Interim	-	130,000

7 TANGIBLE FIXED ASSETS

	Plant and machinery £	Motor vehicles £	Office equipment £	Totals £
COST				
At 1 January 2011	2,487,988	463,356	37,969	2,989,313
Additions	666,760	6,453	877	674,090
Disposals	(827,740)	(44,959)	-	(872,699)
At 31 December 2011	2,327,008	424,850	38,846	2,790,704
DEPRECIATION				
At 1 January 2011	1,613,160	320,195	30,713	1,964,068
Charge for year	297,071	46,461	3,385	346,917
Eliminated on disposal	(628,108)	(33,444)	-	(661,552)
At 31 December 2011	1,282,123	333,212	34,098	1,649,433
NET BOOK VALUE				
At 31 December 2011	1,044,885	91,638	4,748	1,141,271
At 31 December 2010	874,828	143,161	7,256	1,025,245

A & V SQUIRES PLANT CO. LTD

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2011**

7 TANGIBLE FIXED ASSETS - continued

The net book value of tangible fixed assets includes £792,099 (2010 - £606,806) in respect of assets held under hire purchase contracts

8 FIXED ASSET INVESTMENTS

	Interest in associate £
COST	
At 1 January 2011	
and 31 December 2011	50
NET BOOK VALUE	
At 31 December 2011	50
At 31 December 2010	50

The company's investments at the balance sheet date in the share capital of companies include the following

Associated Company

BHHS Industrial Services Limited

Nature of business Dormant

	% holding
Class of shares	
Ordinary	33.00

9 STOCKS

	31 12 11 £	31 12 10 £
Stocks	17,655	50,748

10 DEBTORS AMOUNTS FALLING DUE WITHIN ONE YEAR

	31 12 11 £	31 12 10 £
Trade debtors	980,101	1,806,064
Other debtors	4,986	10,949
Applications for payment	250,203	145,418
Prepayments	65,479	57,658
	1,300,769	2,020,089

Trade debtors are subject to invoice discounting. The amount owing is shown within creditors.

A & V SQUIRES PLANT CO LTD

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2011**

11 CREDITORS. AMOUNTS FALLING DUE WITHIN ONE YEAR

	31 12 11	31 12 10
	£	£
Bank loans and overdrafts (see note 13)	20,195	-
Hire purchase contracts (see note 14)	321,229	366,248
Trade creditors	383,402	661,499
Corporation tax	60,121	180,183
Social security and other taxes	56,031	68,431
VAT	147,453	104,618
Other creditors	23,000	136,010
Invoice discounting	541,575	1,109,012
Directors' current accounts	1,088	8,088
Accrued expenses	22,057	9,365
	<u>1,576,151</u>	<u>2,643,454</u>

12 CREDITORS AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31 12 11	31 12 10
	£	£
Hire purchase contracts (see note 14)	193,588	35,083
Directors' current accounts	170,000	170,000
	<u>363,588</u>	<u>205,083</u>

13 LOANS

An analysis of the maturity of loans is given below

	31 12 11	31 12 10
	£	£
Amounts falling due within one year or on demand		
Bank overdrafts	<u>20,195</u>	<u>-</u>

14 OBLIGATIONS UNDER HIRE PURCHASE CONTRACTS AND LEASES

	31 12 11	31 12 10
	£	£
Net obligations repayable		
Within one year	321,229	366,248
Between one and five years	<u>193,588</u>	<u>35,083</u>
	<u>514,817</u>	<u>401,331</u>

A & V SQUIRES PLANT CO LTD

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2011**

14 OBLIGATIONS UNDER HIRE PURCHASE CONTRACTS AND LEASES - continued

The following operating lease payments are committed to be paid within one year

	Land and buildings	
	31 12 11 £	31 12 10 £
Expiring In more than five years	<u>40,200</u>	<u>40,200</u>

15 SECURED DEBTS

The following secured debts are included within creditors

	31 12 11 £	31 12 10 £
Bank overdraft	20,195	-
Hire purchase contracts	<u>514,817</u>	<u>401,331</u>
	<u>535,012</u>	<u>401,331</u>

Security on the company's bank overdraft has been given by the directors in the form of personal land and property

Hire purchase loans are secured over the individual assets to which they relate

16 PROVISIONS FOR LIABILITIES

	31 12 11 £	31 12 10 £
Deferred tax	<u>133,802</u>	<u>127,761</u>
		Deferred tax £
Balance at 1 January 2011		127,761
Transfer from profit and loss		<u>6,041</u>
Balance at 31 December 2011		<u>133,802</u>

17 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid			31 12 11	31 12 10
Number	Class	Nominal value	£	£
31,000	Ordinary	£1	<u>31,000</u>	<u>31,000</u>

A & V SQUIRES PLANT CO LTD

NOTES TO THE ABBREVIATED ACCOUNTS - continued FOR THE YEAR ENDED 31 DECEMBER 2011

18 RESERVES

	Profit and loss account £	Share premium £	Capital redemption reserve £	Totals £
At 1 January 2011	161,496	108,000	31,000	300,496
Profit for the year	55,032			55,032
At 31 December 2011	<u>216,528</u>	<u>108,000</u>	<u>31,000</u>	<u>355,528</u>

19 TRANSACTIONS WITH DIRECTOR

Included within other creditors is an amount of £171,088 (2010 £178,088) due to R N Squires. Of this balance £170,000 (2010 £170,000) is repayable after more than one year.

20 RELATED PARTY DISCLOSURES

A & V Squires Plant Company Limited Retirement Benefit Scheme

A scheme in which R N Squires is a member.

Rent payments totalling £40,200 (2010 £40,050)

21 ULTIMATE CONTROLLING PARTY

The controlling party is R N Squires, owning 52% of the share capital of the company.

22 RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	31 12 11 £	31 12 10 £
Profit for the financial year	55,032	410,879
Dividends	-	(130,000)
Payments to acquire own shares	-	(522,600)
Net addition/(reduction) to shareholders' funds	<u>55,032</u>	<u>(241,721)</u>
Opening shareholders' funds	331,496	573,217
Closing shareholders' funds	<u><u>386,528</u></u>	<u><u>331,496</u></u>

SCANNED

04 SEP 2012

VR