

Company Registration No. 01477293 (England and Wales)

QUARRY MANUFACTURING AND SUPPLIES LIMITED

**ANNUAL REPORT
AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED
31 DECEMBER 2015**

PAGES FOR FILING WITH REGISTRAR

FRIDAY



A5E7967T

A29

26/08/2016

#320

COMPANIES HOUSE

QUARRY MANUFACTURING AND SUPPLIES LIMITED

COMPANY INFORMATION

Directors	P R Beck Mrs M R Beck J R Beck
Secretary	Mrs M R Beck
Company number	01477293
Registered office	Forest View 108 Thornton Lane Markfield Leicestershire LE67 9RP
Auditors	Newby Castleman West Walk Building 110 Regent Road Leicester LE1 7LT

QUARRY MANUFACTURING AND SUPPLIES LIMITED

CONTENTS

	Page
Balance sheet	1
Notes to the financial statements	2 - 7

QUARRY MANUFACTURING AND SUPPLIES LIMITED

BALANCE SHEET

AS AT 31 DECEMBER 2015

	Notes	2015 £	£	2014 £	£
Fixed assets					
Tangible assets	3		627,865		603,094
Current assets					
Stocks		3,677,173		3,481,084	
Debtors	4	1,308,232		1,734,207	
Cash at bank and in hand		1,697,869		740,735	
		<u>6,683,274</u>		<u>5,956,026</u>	
Creditors: amounts falling due within one year	5	<u>(1,412,929)</u>		<u>(1,344,652)</u>	
Net current assets			5,270,345		4,611,374
Total assets less current liabilities			5,898,210		5,214,468
Accruals and deferred income	6		(31,500)		(45,000)
Provisions for liabilities	7		(72,059)		(64,270)
Net assets			<u>5,794,651</u>		<u>5,105,198</u>
Capital and reserves					
Called up share capital	8		29,204		29,204
Profit and loss reserves			<u>5,765,447</u>		<u>5,075,994</u>
Shareholder's funds			<u>5,794,651</u>		<u>5,105,198</u>

In accordance with section 444 of the Companies Act 2006 all of the members of the company have consented to the abridgement of the financial statements pursuant to paragraph 1A of Schedule 1 to the Small Companies and Groups (Accounts and Directors' Report) Regulations (S.I. 2008/409)(b).

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

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

The financial statements were approved by the board of directors and authorised for issue on 18/08/16 and are signed on its behalf by:

P R Beck
Director

Mrs M R Beck
Director

Company Registration No. 01477293

QUARRY MANUFACTURING AND SUPPLIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2015

1 Accounting policies

Company information

Quarry Manufacturing And Supplies Limited is a private company limited by shares incorporated in England and Wales. The address of the registered office is given in the company information page of these financial statements. The address of the place of business is Grange Road, Bardon Hill, Coalville, Leicestershire, LE67 1TH.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared on the historical cost convention. The principal accounting policies adopted are set out below. These have been consistently applied to all years presented unless otherwise stated.

These financial statements for the year ended 31 December 2015 are the first financial statements of Quarry Manufacturing And Supplies Limited prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 January 2014. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and other sales related taxes. Turnover is recognised on the date of despatch or performance of services as this is the point that all risks and rewards are deemed to be transferred.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Leasehold improvements	Over the life of the lease
Plant and machinery	30% per annum of net book value
Fixtures, fittings and equipment	15% per annum of net book value and 33.3% per annum of cost
Motor vehicles	25% per annum of net book value

1.4 Impairment of fixed assets

At each reporting end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset, or the asset's cash generating unit, is estimated and compared to the carrying amount in order to determine the extent of the impairment loss (if any). Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in the profit and loss account unless the asset is carried at a revalued amount where the impairment loss is a revaluation decrease.

QUARRY MANUFACTURING AND SUPPLIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2015

1 Accounting policies

(Continued)

1.5 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Provision is made for damaged, obsolete and slow-moving stock where appropriate.

1.6 Debtors and creditors receivable/payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account.

1.7 Loans and borrowings

Loans and borrowings are initially recorded at the transaction price including transaction costs. Subsequently, they are measured at amortised cost using the effective interest rate method, less impairment. If an arrangement constitutes a finance transaction it is measured at present value.

1.8 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity.

1.9 Employee benefits

When employees have rendered service to the company, short-term employee benefits to which the employees are entitled are recognised at the undiscounted amount expected to be paid in exchange for that service.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

1.10 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.11 Leases

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

QUARRY MANUFACTURING AND SUPPLIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2015

1 Accounting policies

(Continued)

1.12 Government grants

Government grants are credited to deferred revenue. Grants towards capital expenditure are released to the profit and loss account over the expected useful life of the assets.

1.13 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation are included in the profit and loss account for the period.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2015 Number	2014 Number
Total	37	38

3 Tangible fixed assets

	Total £
Cost	
At 1 January 2015	1,460,484
Additions	304,640
Disposals	(68,960)
At 31 December 2015	1,696,164
Depreciation and impairment	
At 1 January 2015	857,390
Depreciation charged in the year	244,521
Eliminated in respect of disposals	(33,612)
At 31 December 2015	1,068,299
Carrying amount	
At 31 December 2015	627,865
At 31 December 2014	603,094

QUARRY MANUFACTURING AND SUPPLIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2015

4 Debtors

	2015 £	2014 £
Amounts falling due within one year:		
Trade debtors	1,251,833	1,348,280
Corporation tax recoverable	-	5,637
Other debtors	56,399	380,290
	<u>1,308,232</u>	<u>1,734,207</u>

5 Creditors: amounts falling due within one year

	2015 £	2014 £
Trade creditors	756,579	1,154,492
Amounts due to group undertakings	396,420	102,287
Corporation tax	161,120	-
Other taxation and social security	37,915	39,458
Other creditors	60,895	48,415
	<u>1,412,929</u>	<u>1,344,652</u>

6 Government grants

	2015 £	2014 £
Arising from government grants	31,500	45,000
	<u>31,500</u>	<u>45,000</u>

Deferred income is included in the financial statements as follows:

	2015 £	2014 £
Non-current liabilities	31,500	45,000
	<u>31,500</u>	<u>45,000</u>

QUARRY MANUFACTURING AND SUPPLIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2015

7 Provisions for liabilities

	2015 £	2014 £
Deferred tax liabilities	72,059	64,270
	<u>72,059</u>	<u>64,270</u>

8 Called up share capital

	2015 £	2014 £
Ordinary share capital Issued and fully paid 29,204 Ordinary shares of £1 each	29,204	29,204
	<u>29,204</u>	<u>29,204</u>

9 Audit report information

As the income statement has been omitted from the filing copy of the financial statements the following information in relation to the audit report on the statutory financial statements is provided in accordance with s444(5B) of the Companies Act 2006.

The auditor's report was unqualified
The senior statutory auditor was Paul Barnett FCCA
The auditor was Newby Castleman

10 Operating lease commitments

Lessee

At the reporting end date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2015 £	2014 £
Within one year	69,895	69,895
Between two and five years	117,684	187,580
	<u>187,579</u>	<u>257,475</u>

QUARRY MANUFACTURING AND SUPPLIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2015

11 Capital commitments

	2015	2014
	£	£
At 31 December 2015 the company had capital commitments as follows:		
Contracted for but not provided in the financial statements:		
Acquisition of property, plant and equipment	-	250,000

12 Parent company

The ultimate parent company is Peter R Beck Engineering Services Limited, a company registered in England and Wales. Mr P R Beck and Mrs M R Beck own 100% of the issued share capital of the company.