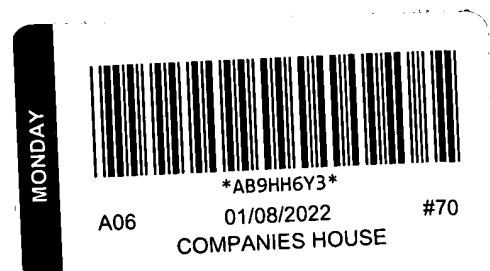


Company Registration No. 01714938 (England and Wales)

**PREMIER CONCRETE PUMPING LIMITED**  
**REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED**  
**31 OCTOBER 2021**



# **PREMIER CONCRETE PUMPING LIMITED**

## **COMPANY INFORMATION**

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<b>Director</b>	Mr D A Faud
<b>Company number</b>	01714938
<b>Registered office</b>	High Road Thornwood Common Epping Essex CM16 6LU United Kingdom
<b>Auditor</b>	BDO LLP 55 Baker Street London W1U 7EU

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# **PREMIER CONCRETE PUMPING LIMITED**

## **CONTENTS**

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	<b>Page</b>
Director's report	1 - 2
Director's responsibilities statement	3
Independent auditor's report	4 - 6
Statement of comprehensive income	7
Statement of financial position	8
Notes to the financial statements	9 - 15

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# **PREMIER CONCRETE PUMPING LIMITED**

## **DIRECTOR'S REPORT**

### **FOR THE YEAR ENDED 31 OCTOBER 2021**

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The director presents his annual report and financial statements for the year ended 31 October 2021.

#### **Principal activities**

The principal activity of the company is the provision of concrete pumping equipment to the construction industry.

#### **Director**

The director who held office during the year and up to the date of signature of the financial statements was as follows:

Mr D A Faud

#### **Auditor**

The auditor, BDO LLP, is deemed to be reappointed under section 487(2) of the Companies Act 2006.

#### **Statement of disclosure to auditor**

So far as each person who was a director at the date of approving this report is aware, there is no relevant audit information of which the company's auditor is unaware. Additionally, each director has taken all the necessary steps that he ought to have taken as a director in order to make himself aware of all relevant audit information and to establish that the company's auditor is aware of that information.

#### **COVID-19**

The director continues to monitor and evaluate the impact on the business of the ongoing COVID-19 pandemic. Where applicable, the director continues to consider availability of government support including through the Coronavirus Job Retention Scheme. The company received a discretionary cash grant of £26,341 (2020: £134,943) from the government as part of the Coronavirus Job Retention Scheme.

The principal risk due to the continued uncertainty around on ongoing impact of COVID-19 may have on the future profitability of the company and group, the group could breach its financial covenants which in turn could result in the withdrawal of the Company's current borrowing facilities.

The director remains confident in the outlook, despite the uncertainty, with orderbooks within the UK construction sector remaining strong into 2022 and beyond.

The ongoing importance placed by UK government in the UK construction market provides additional comfort.

#### **Going concern**

The financial statements have been prepared on a going concern basis.

The director has a reasonable expectation that the company will continue in operational existence for the foreseeable future and has obtained a letter of support from the parent company which confirms their continued support, to settle its obligations and debts, including intercompany balances, for a minimum period of 12 months after the approval of the financial statements.

Accordingly, the director continues to adopt the going concern basis in preparing the financial statements of the company.

#### **Small companies exemption**

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

# **PREMIER CONCRETE PUMPING LIMITED**

## **DIRECTOR'S REPORT (CONTINUED)**

**FOR THE YEAR ENDED 31 OCTOBER 2021**

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On behalf of the board



Mr D A Faud  
Director

Date: 31/7/22

# **PREMIER CONCRETE PUMPING LIMITED**

## **DIRECTOR'S RESPONSIBILITIES STATEMENT FOR THE YEAR ENDED 31 OCTOBER 2021**

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The director is responsible for preparing the Director's Report 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; and
- 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 them 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.

# INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF PREMIER CONCRETE PUMPING LIMITED

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## Opinion on the financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the Company's affairs as at 31 October 2021 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

We have audited the financial statements of Premier Concrete Pumping Limited ("the Company") for the year ended 31 October 2021 which comprise the Statement of Comprehensive Income, Statement of Financial Position, and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland.

## Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

## Independence

We are independent of the Company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

## Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Director's use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Director with respect to going concern are described in the relevant sections of this report.

## Other information

The directors are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

## **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF PREMIER CONCRETE PUMPING LIMITED (CONTINUED)**

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### **Other Companies Act 2006 reporting**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Director's report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Director's report have been prepared in accordance with applicable legal requirements.

In the light of the knowledge and understanding of the Company and its environment obtained in the course of the audit, we have not identified material misstatements in the Director's report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Director's remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

### **Responsibilities of the Director**

As explained more fully in the Director's Responsibility Statement, the Director is responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Director determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Director is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Director either intends to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

### **Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

## INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF PREMIER CONCRETE PUMPING LIMITED (CONTINUED)

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### *Extent to which the audit was capable of detecting irregularities, including fraud*

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- Discussions with management and internal audit including consideration of known or suspected instances of non-compliance with laws and regulations and fraud;
- Challenging assumptions made by management in their significant accounting estimates in particular in relation to estimation of rebate and return accruals;
- Testing the financial statement disclosures to supporting documentation, performing substantive testing on account balances which were considered to be a greater risk of susceptibility to fraud. A particular focus was recognition of revenue in the correct accounting period, which involved enhanced procedures tailored around year-end;
- in addressing the risk of fraud through management override of controls, testing the appropriateness of a sample of journal entries and other adjustments; assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business; and
- Obtaining an understanding of the legal and regulatory frameworks that the group operates in, focusing on those laws and regulations that had a direct effect on the financial statements or that had a fundamental effect on the operations of the group. The key laws and regulations we considered in this context included the UK Companies Act 2006 and relevant tax legislation.

Our audit procedures were designed to respond to risks of material misstatement in the financial statements, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery, misrepresentations or through collusion. There are inherent limitations in the audit procedures performed and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we are to become aware of it.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

### **Use of our report**

This report is made solely to the Company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Company's members those matters we are required to state to them in an auditor's 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 and the Company's members as a body, for our audit work, for this report, or for the opinions we have formed.

DocuSigned by:

*David Butcher*

062B3C7BEEC8459  
David Butcher (Senior Statutory Auditor)  
For and on behalf of BDO LLP, Statutory Auditor  
55 Baker Street  
London  
W1U 7EU

01 August 2022

BDO LLP is a limited liability partnership registered in England and Wales (with registered number OC305127).

# PREMIER CONCRETE PUMPING LIMITED

## STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 31 OCTOBER 2021

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	2021 £	2020 £
Turnover	2,560,944	2,974,102
Cost of sales	(1,932,409)	(2,076,026)
<b>Gross profit</b>	<b>628,535</b>	<b>898,076</b>
Administrative expenses	(454,421)	(601,275)
Other operating income	234,806	206,523
<b>Operating profit</b>	<b>408,920</b>	<b>503,324</b>
Interest receivable and similar income	488	-
Interest payable and similar expenses	-	(24)
<b>Profit before taxation</b>	<b>409,408</b>	<b>503,300</b>
Tax on profit	(369,420)	(53,974)
<b>Profit for the financial year</b>	<b>39,988</b>	<b>449,326</b>

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**PREMIER CONCRETE PUMPING LIMITED****STATEMENT OF FINANCIAL POSITION  
AS AT 31 OCTOBER 2021**

	Notes	2021 £	£	2020 £	£
<b>Fixed assets</b>					
Tangible assets	3		4,687,392		3,902,498
<b>Current assets</b>					
Stocks		284,134		285,455	
Debtors	4	2,653,973		2,559,894	
Cash at bank and in hand		381,714		220,438	
		3,319,821		3,065,787	
<b>Creditors: amounts falling due within one year</b>	5	(1,670,571)		(641,627)	
<b>Net current assets</b>			1,649,250		2,424,160
<b>Total assets less current liabilities</b>			6,336,642		6,326,658
<b>Creditors: amounts falling due after more than one year</b>	6		-		(376,357)
<b>Provisions for liabilities</b>	8		(655,256)		(308,903)
<b>Net assets</b>			5,681,386		5,641,398
<b>Capital and reserves</b>					
Called up share capital	10		50,000		50,000
Profit and loss reserves			5,631,386		5,591,398
<b>Total equity</b>			5,681,386		5,641,398

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

The financial statements were approved and signed by the director and authorised for issue on 31/7/22



Mr D A Faud  
Director

# PREMIER CONCRETE PUMPING LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2021

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### 1 Accounting policies

#### Company information

Premier Concrete Pumping Limited is a private company limited by shares and is registered and incorporated in England and Wales. The registered office is High Road, Thornwood Common, Epping, Essex, United Kingdom, CM16 6LU.

#### 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 £1.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

#### Going concern

The financial statements have been prepared on a going concern basis.

The director has a reasonable expectation that the company will continue in operational existence for the foreseeable future and has obtained a letter of support from the parent company which confirms their continued support, to settle its obligations and debts, including intercompany balances, for a minimum period of 12 months after the approval of the financial statements.

Accordingly, the director continues to adopt the going concern basis in preparing the financial statements of the company.

#### Turnover

Sales income represents revenue earned under a wide variety of contracts to provide hire equipment. Revenue is recognised as earned when, and to the extent that, the company obtains the right to consideration under these contracts. It is measured at the fair value of the right to consideration, which represents amounts chargeable to customers, including expenses but excluding value added tax.

Revenue is generally recognised evenly over the hire period so that for incomplete contracts it reflects the partial performance of the contractual obligations. For such contracts the amount of revenue reflects the accrual of the right to consideration by reference to the time periods for which hire equipment has been provided. Revenue not billed to customers is included in debtors and payments on account in excess of the relevant amount of revenue are included in creditors.

#### Tangible fixed assets

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

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

Leasehold improvements	In equal instalments over the term of the lease
Plant and machinery	At rates varying between 15% and 33 1/3% on cost less residual value
Fixtures, fittings and equipment	At 20% on cost
Motor vehicles	At 20% on cost

# PREMIER CONCRETE PUMPING LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2021

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### 1 Accounting policies (Continued)

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

#### **Impairment of fixed assets**

At each reporting period 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 is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

#### **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.

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stocks over its estimated selling price less costs to complete and sell is recognised as an impairment loss in profit or loss. Reversals of impairment losses are also recognised in profit or loss.

#### **Cash and cash equivalents**

Cash and cash equivalents are basic financial instruments and include cash in hand and deposits held at call with banks.

#### **Financial instruments**

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

#### **Basic financial assets**

Basic financial assets, which include trade and other debtors, amounts owed by group undertakings, and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the financial asset is measured at the present value of the future receipts discounted at a market rate of interest.

# PREMIER CONCRETE PUMPING LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 OCTOBER 2021

---

#### 1 Accounting policies (Continued)

##### **Classification of financial liabilities**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

##### **Basic financial liabilities**

Basic financial liabilities, including trade and other creditors, and bank loans, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

##### **Equity instruments**

Equity instruments issued by the company are recorded at the fair value of proceeds received, net of transaction costs.

##### **Taxation**

The tax expense represents the sum of the current tax expense and deferred tax expense. Current tax assets are recognised when tax paid exceeds the tax payable.

Current and deferred tax is charged or credited to profit or loss, except when it relates to items charged or credited to other comprehensive income or equity, when the tax follows the transaction or event it relates to and is also charged or credited to other comprehensive income, or equity.

Current tax assets and current tax liabilities and deferred tax assets and deferred tax liabilities are offset, if and only if, there is a legally enforceable right to set off the amounts and the entity intends either to settle on the net basis or to realise the asset and settle the liability simultaneously.

Current tax is based on taxable profit for the year. Current tax assets and liabilities are measured using tax rates that have been enacted or substantively enacted by the reporting date.

Deferred tax is calculated at the tax rates that are expected to apply to the period when the asset is realised or the liability is settled based on tax rates that have been enacted or substantively enacted by the reporting date.

Deferred tax liabilities are recognised in respect of all timing differences that exist at the reporting date. Timing differences are differences between taxable profits and total comprehensive income that arise from the inclusion of income and expenses in tax assessments in different periods from their recognition in the financial statements. Deferred tax assets are recognised only to the extent that it is probable that they will be recovered by the reversal of deferred tax liabilities or other future taxable profits.

##### **Employee benefits**

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

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

##### **Retirement benefits**

For defined contribution schemes the amount charged to profit or loss is the contributions payable in the year. Differences between contributions payable in the year and contributions actually paid are shown as either accruals or prepayments.

# PREMIER CONCRETE PUMPING LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 OCTOBER 2021

---

#### 1 Accounting policies (Continued)

##### Leases

Rentals payable under operating leases, including any lease incentives received, are charged to profit or loss on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the leases asset are consumed.

##### Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. Grants recognised in income are recognised in other operating income. A grant received before the recognition criteria are satisfied is recognised as a liability.

##### Foreign exchange

Transactions in currencies other than the functional currency (foreign currency) are initially recorded at the exchange rate prevailing on the date of the transaction.

Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the reporting date. Non-monetary assets and liabilities denominated in foreign currencies are translated at the rate ruling at the date of the transaction, or, if the asset or liability is measured at fair value, the rate when that fair value was determined.

All translation differences are taken to profit or loss, except to the extent that they relate to gains or losses on non-monetary items recognised in other comprehensive income, when the related translation gain or loss is also recognised in other comprehensive income.

#### 2 Employees

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

	2021 Number	2020 Number
Total	21	27

Premier Concrete Pumping Limited received a discretionary cash grant of £26,341 (2020: £134,943) from the government as part of the Coronavirus Job Retention Scheme (CJRS). The CJRS compensates employers for 80% of employees wages up to the value of £2,500 per month, as well as the associated national insurance contributions (NICs) and employer pension contributions of employees placed on furlough. Furlough is the temporary leave of absence of an employee from working for their employer. The grant is conditional upon the employees remaining employed and on the company PAYE payroll, and the employee not completing any work for their employer which makes money or the provision services for their employer or any company associated with their employer. There are no unfulfilled conditions or contingencies attached to the grant, and the company did not receive any other forms of government assistance.

# PREMIER CONCRETE PUMPING LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2021

### 3 Tangible fixed assets

	Leasehold improvements	Plant and machinery	Fixtures, fittings and equipment	Motor vehicles	Total
	£	£	£	£	£
<b>Cost</b>					
At 1 November 2020	94,989	7,074,201	60,209	353,429	7,582,828
Additions	54,170	1,583,435	1,716	22,912	1,662,233
Disposals	(94,989)	(1,274,186)	-	(106,509)	(1,475,684)
At 31 October 2021	54,170	7,383,450	61,925	269,832	7,769,377
<b>Depreciation and impairment</b>					
At 1 November 2020	76,947	3,294,686	51,900	256,797	3,680,330
Depreciation charged in the year	9,379	396,416	3,266	30,388	439,449
Eliminated in respect of disposals	(83,618)	(863,038)	-	(91,138)	(1,037,794)
At 31 October 2021	2,708	2,828,064	55,166	196,047	3,081,985
<b>Carrying amount</b>					
At 31 October 2021	51,462	4,555,386	6,759	73,785	4,687,392
At 31 October 2020	18,042	3,779,515	8,309	96,632	3,902,498

### 4 Debtors

	2021 £	2020 £
<b>Amounts falling due within one year:</b>		
Trade debtors	622,493	541,660
Amounts owed by group undertakings	1,963,865	1,955,834
Other debtors	67,615	62,400
	<u>2,653,973</u>	<u>2,559,894</u>

### 5 Creditors: amounts falling due within one year

	2021 £	2020 £
Bank loans	772,038	-
Trade creditors	249,906	206,906
Taxation and social security	27,431	56,734
Other creditors	-	244
Accruals and deferred income	621,196	377,743
	<u>1,670,571</u>	<u>641,627</u>

# PREMIER CONCRETE PUMPING LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2021

### 6 Creditors: amounts falling due after more than one year

	Notes	2021 £	2020 £
Bank loans and overdrafts	7	-	376,357

### 7 Borrowings

	2021 £	2020 £
Bank loans	772,038	376,357
Payable within one year	772,038	-
Payable after one year	-	376,357

Bank loans reflect the company's share of a group facility. At 31 October 2021 the facility has a maximum limit of \$60,000,000 (2020: \$60,000,000) and attracts interest at 2% + LIBOR (2020: 2% + LIBOR). The facility is secured by the way of a debenture dated 6 December 2018 over all the assets of the company, held by Wells Fargo Capital Finance (UK) Limited. The debenture is repayable on 6 December 2023.

Lux Concrete Holdings II S.a.r.l also holds a debenture dated 17 November 2016 over all assets of the company.

### 8 Provisions for liabilities

	Notes	2021 £	2020 £
Deferred tax liabilities	9	655,256	308,903

### 9 Deferred taxation

The deferred tax liabilities recognised by the company are:

	Liabilities 2021 £	Liabilities 2020 £
<b>Balances:</b>		
Accelerated capital allowances	655,256	308,903
<b>Movements in the year:</b>		2021 £
Liability at 1 November 2020		308,903
Charge to profit or loss		346,353
Liability at 31 October 2021		655,256

# PREMIER CONCRETE PUMPING LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2021

### 9 Deferred taxation (Continued)

The deferred tax liability set out above is expected to reverse within the foreseeable future and relates to accelerated capital allowances that are expected to mature within the same period.

### 10 Called up share capital

	2021 Number	2020 Number	2021 £	2020 £
Ordinary share capital Issued and fully paid				
Ordinary shares of £1 each	50,000	50,000	50,000	50,000

### 11 Financial commitments, guarantees and contingent liabilities

Wells Fargo Capital Finance (UK) Limited and Lux Concrete Holdings II S.a.r.l hold debentures over the assets of the company for sums due from Camfaud Group Limited, Camfaud Concrete Pumps Limited, and Premier Concrete Pumping Limited. At the reporting date, the total potential group liability was £722,946 (2020: £1,346,032).

### 12 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:

	2021 £	2020 £
Within one year	131,038	48,690
Between one and five years	332,999	67,317
	<u>464,037</u>	<u>116,007</u>

### 13 Capital commitments

Amounts contracted for but not provided in the financial statements:

	2021 £	2020 £
Acquisition of tangible fixed assets	<u>185,800</u>	<u>-</u>

### 14 Related party transactions

The company has taken advantage of the exemption under FRS 102 not to disclose details of intra-group transactions for the year ended 31 October 2021.

### 15 Parent company

The smallest group to prepare consolidated financial statements including Premier Concrete Pumping Limited is headed by Camfaud Group Limited. Copies of the consolidated financial statements can be obtained from Companies House.