

A & S Aggregates Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 31 March 2019

Lambert Chapman LLP
Chartered Accountants
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CM7 3GB

A & S Aggregates Limited

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A & S Aggregates Limited

Company Information

Directors	A N Steward
Registered office	Shaftesbury House Briar Road, Great Bromley Colchester Essex CO7 7XD
Solicitors	Barker Gotelee 41 Barrack Square Martlesham Heath Ipswich Suffolk IP5 3RF
Bankers	Barclays Bank plc High Street Chelmsford Essex CM1 1BG NatWest Bank PLC 10 Station Rd Clacton-on-Sea Essex CO15 1TA
Accountants	Lambert Chapman LLP Chartered Accountants 3 Warners Mill Silks Way Braintree Essex CM7 3GB

A & S Aggregates Limited
(Registration number: 02547326)
Balance Sheet as at 31 March 2019

	Note	2019 £	2018 £
Fixed assets			
Tangible assets	<u>4</u>	397,481	396,712
Current assets			
Stocks	<u>5</u>	70,042	75,884
Debtors	<u>6</u>	318,423	290,858
Cash at bank and in hand		16,849	5,516
		<u>405,314</u>	<u>372,258</u>
Creditors: Amounts falling due within one year	<u>7</u>	(586,813)	(586,459)
Net current liabilities		<u>(181,499)</u>	<u>(214,201)</u>
Total assets less current liabilities		215,982	182,511
Creditors: Amounts falling due after more than one year	<u>7</u>	(121,494)	(91,466)
Provisions for liabilities		<u>(31,574)</u>	<u>(23,455)</u>
Net assets		<u>62,914</u>	<u>67,590</u>
Capital and reserves			
Called up share capital	<u>8</u>	1,000	1,000
Profit and loss account		61,914	66,590
Total equity		<u>62,914</u>	<u>67,590</u>

For the financial year ended 31 March 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements 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.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the director on 29 November 2019

A N Steward

Director

The notes on pages 4 to 8 form an integral part of these financial statements.

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A & S Aggregates Limited

Statement of Changes in Equity for the Year Ended 31 March 2019

	Share capital £	Profit and loss account £	Total £
At 1 April 2018	1,000	66,590	67,590
Loss for the year	-	(4,676)	(4,676)
Total comprehensive income	-	(4,676)	(4,676)
At 31 March 2019	1,000	61,914	62,914

	Share capital £	Profit and loss account £	Total £
At 1 April 2017	1,000	65,687	66,687
Profit for the year	-	10,903	10,903
Total comprehensive income	-	10,903	10,903
Dividends	-	(10,000)	(10,000)
At 31 March 2018	1,000	66,590	67,590

The notes on pages 4 to 8 form an integral part of these financial statements.

A & S Aggregates Limited

Notes to the Financial Statements for the Year Ended 31 March 2019

1 General information

The company is a private company limited by share capital, incorporated in United Kingdom.

The address of its registered office is: Shaftesbury House, Briar Road, Great Bromley, Colchester, Essex, CO7 7XD.

The principal place of business is: Butterfly Yard, Old Ipswich Road, Ardleigh, Colchester, Essex, CO7 7QR.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention.

These financial statements are presented in Sterling (£), which is the company's functional currency.

Tax

Current Tax is recognised in the profit and loss account, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

Deferred tax is recognised on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements and on unused tax losses or tax credits in the company. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation. The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost or valuation of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Plant and machinery	10% Straight Line Method
Motor vehicles	12.5% Straight Line Method
Office equipment	33% Straight Line Method
Improvements to property	Straight Line Method over 15 years

Change of accounting estimate

Depreciation charged on fixed assets has been reviewed. The rate of depreciation has changed on the following categories of assets as follows:

Plant & machinery depreciation has changed from 15% straight line to 10% straight line, improvements to property depreciation has changed from 10% straight line to straight line over 15 years and motor vehicle depreciation has changed from 25% reducing balance to 12.5% straight line. These rates are considered by the directors to be more appropriate. The change in accounting estimate has not had a material impact on the financial statements.

A & S Aggregates Limited

Notes to the Financial Statements for the Year Ended 31 March 2019

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price.

Borrowings

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee.

Share capital

Ordinary shares are classified as equity.

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

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Notes to the Financial Statements for the Year Ended 31 March 2019

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 11 (2018 - 11).

4 Tangible assets

	Improvements to property £	Office equipment £	Motor vehicles £	Plant and machinery £	Total £
Cost or valuation					
At 1 April 2018	33,121	10,880	118,235	539,936	702,172
Additions	10,001	550	-	163,416	173,967
Disposals	-	-	-	(162,729)	(162,729)
At 31 March 2019	43,122	11,430	118,235	540,623	713,410
Depreciation					
At 1 April 2018	17,206	3,892	62,285	222,077	305,460
Charge for the year	2,718	3,101	14,748	44,642	65,209
Eliminated on disposal	-	-	-	(54,740)	(54,740)
At 31 March 2019	19,924	6,993	77,033	211,979	315,929
Carrying amount					
At 31 March 2019	23,198	4,437	41,202	328,644	397,481
At 31 March 2018	15,915	6,988	55,950	317,859	396,712

5 Stocks

	2019 £	2018 £
Stock	70,042	75,884

6 Debtors

	2019 £	2018 £
Trade debtors	241,795	210,179
Other debtors	8,573	3,930
Prepayments and accrued income	68,055	76,749
	318,423	290,858

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Notes to the Financial Statements for the Year Ended 31 March 2019

7 Creditors

Creditors: amounts falling due within one year

	Note	2019 £	2018 £
Due within one year			
Loans and borrowing	9	112,693	203,361
Trade creditors		386,236	291,370
Social security and other taxes		24,469	31,799
Directors loan		23,097	21,546
Other creditors		25,784	33,442
Accruals and deferred income		14,534	4,941
		<u>586,813</u>	<u>586,459</u>

Creditors include bank loans and overdrafts and net obligations under finance lease and hire purchase contracts which are secured of £112,693 (2018 - £203,631).

Creditors: amounts falling due after more than one year

	Note	2019 £	2018 £
Due after one year			
Loans and borrowings	9	<u>121,494</u>	<u>91,466</u>

Creditors include bank loans and net obligations under finance lease and hire purchase contracts which are secured of £121,494 (2018 - £91,466).

8 Share capital

Allotted, called up and fully paid shares

	2019		2018	
	No.	£	No.	£
Ordinary shares of £1 each	1,000	1,000	1,000	1,000

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Notes to the Financial Statements for the Year Ended 31 March 2019

9 Loans and borrowings

	2019 £	2018 £
Non-current loans and borrowings		
Bank and other loans	36,165	12,314
Finance lease liabilities	85,329	79,152
	<u>121,494</u>	<u>91,466</u>
	2019 £	2018 £
Current loans and borrowings		
Bank and other loans	19,808	6,361
Bank overdrafts	17,377	90,697
Finance lease liabilities	75,508	106,303
	<u>112,693</u>	<u>203,361</u>

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