

3060314

RECYCLED ROCK AND  
AGGREGATE LIMITED  
ANNUAL REPORT  
FOR THE YEAR ENDED 31 MARCH 2007

FRIDAY



\*AS1CBTQ9\*

A31

12/10/2007

744

COMPANIES HOUSE

## **RECYCLED ROCK AND AGGREGATE LIMITED**

### **REPORT OF THE DIRECTORS**

The directors present their report and the financial statements for the year to 31 March 2007

#### **PRINCIPAL ACTIVITIES AND BUSINESS REVIEW**

The company did not trade during the year.

#### **RESULTS AND DIVIDENDS**

The retained profit for the year was £15,000 (2006 a loss of £5,000) The directors do not recommend a dividend on the Ordinary Shares, (2006 £nil).

#### **DIRECTORS AND DIRECTORS' INTERESTS**

The directors who held office during the period were as follows. -

R G Isaac

J F Yeoman – resigned 8 September 2006

T Kent

J Morgan – resigned 1 July 2006

K White

M J Isaac

H Armitage – appointed 1 March 2007

J Bowater – appointed 1 March 2007

None of the directors held any shares in the company during the period.

#### **TAXATION STATUS**

The company is a close company within the provisions of the Income and Corporation Taxes Act 1988

#### **REGISTERED OFFICE**

The Company's registered office is as follows

160 Christchurch Road  
Ringwood  
Hampshire BH24 3AR

#### **REGISTERED NUMBER**

3060314

## **RECYCLED ROCK AND AGGREGATE LIMITED**

### **REPORT OF THE DIRECTORS Cont'd**

#### **DISCLOSURE OF INFORMATION TO AUDITORS**

The directors who held office at the date of approval of this directors' report confirm that, so far as they are each aware, there is no relevant audit information of which the Company's auditors are unaware, and each director has taken all the steps that they ought to have taken as a director to make themselves aware of any relevant audit information and to establish that the Company's auditors are aware of that information

#### **AUDITORS**

KPMG LLP will not be seeking reappointment as auditors for the forthcoming year. A resolution to appoint a successor will be proposed at the Annual General Meeting

BY ORDER OF THE BOARD



K White  
Secretary

4<sup>th</sup> October 2007

## **RECYCLED ROCK AND AGGREGATE LIMITED**

### **STATEMENT OF DIRECTORS' RESPONSIBILITIES IN RESPECT OF THE DIRECTORS' REPORT AND THE FINANCIAL STATEMENTS**

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations

Company law requires the directors to prepare financial statements for each financial year. Under that law they have elected to prepare the financial statements in accordance with UK Accounting Standards and applicable law (UK Generally Accepted Accounting Practice)

The financial statements are required by law to 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 directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgments and estimates that are reasonable and prudent,
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements, and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that its financial statements comply with the Companies Act 1985. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities.

## **RECYCLED ROCK AND AGGREGATE LIMITED**

### **AUDITORS' REPORT TO THE MEMBERS OF RECYCLED ROCK AND AGGREGATE LIMITED**

We have audited the financial statements of Recycled Rock and Aggregate Limited for the year ended 31 March 2007 which comprise the Profit and Loss Account, the Balance Sheet and the related notes. These financial statements have been prepared under the accounting policies set out therein.

This report is made solely to the company's members, as a body, in accordance with section 235 of the Companies Act 1985. 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.

#### **Respective responsibilities of directors and auditors**

The directors' responsibilities for preparing the financial statements in accordance with applicable law and UK Accounting Standards (UK Generally Accepted Accounting Practice) are set out in the Statement of Directors' Responsibilities on page 3.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you whether, in our opinion, the information given in the Directors' Report is consistent with the financial statements.

In addition, we report to you if, in our opinion, the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and other transactions is not disclosed.

We read the Directors' Report and consider the implications for our report if we become aware of any apparent misstatements within it.

#### **Basis of audit opinion**

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgments made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion, we also evaluated the overall adequacy of the presentation of information in the financial statements.

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF RECYCLED  
ROCK AND AGGREGATE LIMITED (CONTINUED)**

**Opinion**

In our opinion

- the financial statements give a true and fair view, in accordance with UK Generally Accepted Accounting Practice, of the state of the company's affairs as at 31 March 2007 and of its profit for the year then ended,
- the financial statements have been properly prepared in accordance with the Companies Act 1985, and
- the information given in the Directors' Report is consistent with the financial statements

KPMG LLP

KPMG LLP  
Chartered Accountants and Registered Auditor  
100 Temple Street  
Bristol

4 October 2007

# **RECYCLED ROCK AND AGGREGATE LIMITED**

## **PROFIT AND LOSS ACCOUNT FOR THE 12 MONTHS ENDED 31 MARCH 2007**

	Notes	<u>2007</u> £'000	<u>2006</u> £'000
REVENUE.			
Turnover	1	-	2,971
Sale of Assets		-	43
		<hr/>	<hr/>
		-	3,014
TRADING EXPENDITURE			
Raw materials		-	(2,046)
Other operating charges		18	(783)
Staff costs	2	-	(190)
Depreciation		-	(14)
		<hr/>	<hr/>
		18	(3,033)
OPERATING PROFIT/(LOSS)	3	<hr/> 18	<hr/> (19)
INTEREST (PAYABLE)/RECEIVABLE		-	(1)
		<hr/>	<hr/>
PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION		18	(20)
TAX ON PROFIT ON ORDINARY ACTIVITIES	4	(3)	15
		<hr/>	<hr/>
PROFIT/(LOSS) ON ORDINARY ACTIVITIES AFTER TAXATION		15	(5)
DIVIDENDS PAYABLE		-	-
PROFIT/(LOSS) FOR THE PERIOD	11	<hr/> <hr/> 15	<hr/> <hr/> (5)

The company had no recognised gains and losses other than those included in the profit and loss account above, and therefore no separate statement of total recognised gains and losses has been presented. All the above results relate to discontinued operations

There is no difference between the profit on ordinary activities before taxation and the retained profit for the 12 months stated above, and their historical cost equivalent

# RECYCLED ROCK AND AGGREGATE LIMITED

## BALANCE SHEET AS AT 31 MARCH 2007

	Notes	<u>2007</u> £'000	<u>2006</u> £'000
<b>FIXED ASSETS</b>			
Tangible assets	5	-	-
		<u>-</u>	<u>-</u>
<b>CURRENT ASSETS</b>			
Debtors	6	56	22
Cash at Bank		-	40
		<u>56</u>	<u>62</u>
<b>CREDITORS</b> amounts falling due within one year	7	(3)	(24)
		<u>-</u>	<u>-</u>
<b>NET CURRENT ASSETS/(LIABILITIES)</b>		<u>53</u>	<u>38</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>53</u>	<u>38</u>
<b>PROVISIONS FOR LIABILITIES AND CHARGES</b>	8	-	-
		<u>-</u>	<u>-</u>
<b>NET ASSETS</b>		<u><u>53</u></u>	<u><u>38</u></u>
<b>CAPITAL AND RESERVES</b>			
Called-up share capital	9	7	7
Profit and loss account	10	46	31
		<u>53</u>	<u>38</u>
<b>EQUITY SHAREHOLDERS' FUNDS</b>	11	<u><u>53</u></u>	<u><u>38</u></u>

The financial statements were approved by the board on 4<sup>th</sup> October 2007 and are signed on its behalf by -

R G Isaac

R G ISAAC

Director



# **RECYCLED ROCK AND AGGREGATE LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS** **FOR THE 12 MONTHS ENDED 31 MARCH 2007**

### **STATEMENT OF ACCOUNTING POLICIES**

The financial statements have been prepared in accordance with applicable Accounting Standards in the United Kingdom. A summary of the more important accounting policies, which have been applied consistently, is set out below.

### **BASIS OF ACCOUNTING**

The financial statements are prepared on the historical cost basis of accounting.

### **TURNOVER**

Turnover represents the amounts (excluding value added tax) derived from the supply and distribution of stone aggregate during the year. Turnover is recognised once the stone has been dispatched from the company

### **DEFERRED TAXATION**

Deferred tax is recognised in respect of all timing differences between the treatment of certain items for taxation and accounting purposes which have arisen but not reversed by the balance sheet date, except as otherwise required by FRS 19

### **STOCKS**

Stocks are valued at the lower of cost and net realisable value

### **DEPRECIATION**

Depreciation is calculated to write off the cost of fixed assets by equal installments over the estimated term of their useful lives as follows

Furniture & Office	3 years
Static Plant	5-10 years

### **CASH FLOW STATEMENT**

The company is exempt from the requirements of FRS1 to prepare a cashflow statement on the grounds of its size

# **RECYCLED ROCK AND AGGREGATE LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS** **FOR THE 12 MONTHS ENDED 31 MARCH 2007**

	<u>2007</u> £'000	<u>2006</u> £'000
1. TURNOVER		
Stone Sales including haulage	-	2,971
	=====	=====
2 DIRECTORS AND EMPLOYEES STAFF COSTS	<u>2007</u> £'000	<u>2006</u> £'000
Wages and salaries	-	171
Social security costs	-	13
Other pension costs	-	6
	-----	-----
	-	190
	=====	=====

The average number of persons employed was nil (2006 5). All members of staff are on secondment from a shareholder, with all contracts of employment remaining with their original employer and the annual cost being recharged to Recycled Rock and Aggregate

### **DIRECTORS' REMUNERATION**

Staff costs including the following remuneration in respect of Directors of Recycled Rock and Aggregate Limited

	2007 £'000	2006 £'000
Emoluments (included pension contributions and Benefits in kind)	-	96
	=====	=====

### **3 PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION**

	2007 £'000	2006 £'000
Profit on ordinary activities is stated after charging		
Auditors' remuneration	(1)	9
Depreciation charge for year	-	14
Loss on disposal of fixed assets	-	2
Hire of plant and machinery	-	91
Hire of land and buildings	(16)	(13)
	=====	=====

# **RECYCLED ROCK AND AGGREGATE LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS** **FOR THE 12 MONTHS ENDED 31 MARCH 2007**

4	TAXATION	<u>2007</u> £'000	<u>2006</u> £'000
	Corporation Tax		
	Current tax on income for the year at 19% (2006: 19%)	3	5
	Adjustment in respect of prior years	-	-
	Total Current Tax	<u>3</u>	<u>5</u>
	Deferred Tax		
	Origination and reversal of timing difference	-	10
		<u>-</u>	<u>10</u>
	Tax on Profit on ordinary activities	<u>3</u>	<u>15</u>

The tax assessed for the period differs from the standard rate of corporation tax in the UK (30%). The differences are explained below

	<u>2007</u> £'000	<u>2006</u> £'000
Profit/(Loss) on ordinary activities before tax	18	(20)
Tax on ordinary activities at 19% (2006: 19%)	<u>3</u>	<u>(4)</u>
Provisions not deductible for taxation purposes	-	(4)
Depreciation in excess of capital allowances	-	3
Difference in tax rate	-	-
Total current tax charge/(credit) (see above)	<u>3</u>	<u>(5)</u>

## RECYCLED ROCK AND AGGREGATE LIMITED

### NOTES TO THE FINANCIAL STATEMENTS FOR THE 12 MONTHS ENDED 31 MARCH 2007

5	TANGIBLE FIXED ASSETS	<u>2007</u> £'000	<u>2006</u> £'000
	Furniture, Office Equipment & Plant		
	COST		
	At 1 April 2006	-	131
	Additions in the period	-	2
	Disposals in the period	-	(133)
	At 31 March 2007	<u>-</u>	<u>-</u>
	DEPRECIATION		
	At 1 April 2006	-	76
	Charge for period	-	14
	Disposals	-	(90)
	At 31 March 2007	<u>-</u>	<u>-</u>
	NET BOOK VALUE		
	At 31 March 2007	<u>-</u>	<u>-</u>

# **RECYCLED ROCK AND AGGREGATE LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS** **FOR THE 12 MONTHS ENDED 31 MARCH 2007**

<b>6</b>	<b>DEBTORS</b>	<u>2007</u> £'000	<u>2006</u> £'000
	Trade debtors	-	17
	Corporation Tax Debtor	-	4
	Prepayments	-	1
	Amounts due from shareholding companies	56	-
		<hr/>	<hr/>
		56	22
		<hr/>	<hr/>

All debtors are due in less than one year

<b>7</b>	<b>CREDITORS amounts falling due within one year</b>	<u>2007</u> £'000	<u>2006</u> £'000
	Accruals	-	24
	Corporation tax payable	3	-
		<hr/>	<hr/>
		3	24
		<hr/>	<hr/>

# **RECYCLED ROCK AND AGGREGATE LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS** **FOR THE 12 MONTHS ENDED 31 MARCH 2007**

### **8 PROVISIONS FOR LIABILITIES AND CHARGES**

<b>Deferred Tax</b>	<u>2007</u> £'000	<u>2006</u> £'000
Accelerated capital allowances	-	-
Non-specific provisions	-	-
	<hr/>	<hr/>
Provision at end of period	-	-
	<hr/>	<hr/>
Deferred tax provision brought forward	-	(10)
Deferred tax credit/(charge) in profit and loss account for period	-	10
	<hr/>	<hr/>
Provision at end of period included within provisions for liabilities and charges	-	-
	<hr/>	<hr/>

### **9 SHARE CAPITAL**

	<u>2007</u> £'000	<u>2006</u> £'000
Authorised		
2,500 "A" Ordinary shares of £1 each	2.5	2.5
2,500 "B" Ordinary shares of £1 each	2.5	2.5
2,500 "C" Ordinary shares of £1 each	2.5	2.5
2,500 "D" Ordinary shares of £1 each	2.5	2.5
	<hr/>	<hr/>
	10.0	10.0
	<hr/>	<hr/>

Equal rights are attached to all classes of share capital.

# **RECYCLED ROCK AND AGGREGATE LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS** **FOR THE 12 MONTHS ENDED 31 MARCH 2007**

9	SHARE CAPITAL (continued)	<u>2007</u> £'000	<u>2006</u> £'000
	Allocated, called-up and fully paid		
	2,500 "A" Ordinary shares of £1 each	2.5	2.5
	2,500 "B" Ordinary shares of £1 each	2.5	2.5
	2,500 "C" Ordinary shares of £1 each	2.5	2.5
		<u>7.5</u>	<u>7.5</u>
		=====	=====
10.	PROFIT AND LOSS ACCOUNT	<u>2006</u> £'000	<u>2006</u> £'000
	At 1 April 2006	31	36
	Retained Profit for the period	15	(5)
		<u>          </u>	<u>          </u>
	At 31 March 2007	<u>46</u>	<u>31</u>
		=====	=====
11	RECONCILIATION OF MOVEMENT IN SHAREHOLDER FUNDS	<u>2006</u> £'000	<u>2006</u> £'000
	At 1 April 2006	38	43
	Profit for the period	15	(5)
		<u>          </u>	<u>          </u>
	At 31 March 2007	<u>53</u>	<u>38</u>
		=====	=====

## RECYCLED ROCK AND AGGREGATE LIMITED

### NOTES TO THE FINANCIAL STATEMENTS FOR THE 12 MONTHS ENDED 31 MARCH 2007

#### 12 SHAREHOLDERS

Name	Shareholding	Country of Incorporation	Principal Activity
Foster Yeoman Limited	50% (2006 50%)	England	Supply and distribution of aggregate
Raymond Brown Limited	50% (2006 50%)	England	Civil engineering contractors

Recycled Rock and Aggregate is a Joint Venture company

#### 13 RELATED PARTIES TRANSACTIONS

The shareholding companies of Recycled Rock & Aggregate Limited are listed within Note 12.

	Debtors 2007 £'000	Creditors 2007 £'000
Amounts outstanding as at 31 March 2007 were as follows:		
Foster Yeoman Limited	56	-
Raymond Brown Limited	-	-

	Sales to 2007 £'000	Purchases from 2007 £'000
Foster Yeoman Limited	-	-
Raymond Brown Limited	-	-