

BOURNEWOOD SAND & GRAVEL LIMITED

UNAUDITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 SEPTEMBER 2014

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BOURNEWOOD SAND & GRAVEL LIMITED

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BOURNEWOOD SAND & GRAVEL LIMITED
REGISTERED NUMBER: 03788304

ABBREVIATED BALANCE SHEET
AS AT 30 SEPTEMBER 2014

	Note	£	2014 £	£	2013 £
FIXED ASSETS					
Intangible assets	2		1		1
Tangible assets	3		2,475,940		1,672,040
Investments	4		1		1
			<u>2,475,942</u>		<u>1,672,042</u>
CURRENT ASSETS					
Debtors		794,798		777,105	
Cash at bank and in hand		161,186		214,291	
		<u>955,984</u>		<u>991,396</u>	
CREDITORS: amounts falling due within one year	5	(2,084,544)		(1,616,780)	
NET CURRENT LIABILITIES			<u>(1,128,560)</u>		<u>(625,384)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,347,382</u>		<u>1,046,658</u>
CREDITORS: amounts falling due after more than one year	6		(1,792,526)		(1,963,150)
PROVISIONS FOR LIABILITIES					
Other provisions			(1,567,623)		(1,349,488)
NET LIABILITIES			<u>(2,012,767)</u>		<u>(2,265,980)</u>
CAPITAL AND RESERVES					
Called up share capital	7		2		2
Profit and loss account			(2,012,769)		(2,265,982)
SHAREHOLDERS' DEFICIT			<u>(2,012,767)</u>		<u>(2,265,980)</u>

The director considers that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 30 September 2014 and of its profit for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

BOURNEWOOD SAND & GRAVEL LIMITED

**ABBREVIATED BALANCE SHEET (continued)
AS AT 30 SEPTEMBER 2014**

The abbreviated accounts, which have been prepared in accordance with the provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf by the sole director:



R McConnelllogue
Director

Date: 25.01.16

The notes on pages 3 to 7 form part of these financial statements.

BOURNEWOOD SAND & GRAVEL LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2014

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The company is the parent undertaking of a small group and as such is not required by the Companies Act 2006 to prepare group accounts. These financial statements therefore present information about the company as an individual undertaking and not about its group.

The accounts have been prepared on a going concern basis as detailed in note 8 of the financial statements.

1.2 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

1.3 Intangible fixed assets and amortisation

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the identifiable assets and liabilities. It is amortised to the Profit and loss account over its estimated economic life.

It is reviewed for impairment each year and written off if circumstances emerge that indicate that the carrying value may not be recoverable.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold property	-	Straight line over 50 years
Leasehold property	-	Straight line over 10 years
Plant and machinery	-	25% Reducing Balance
Motor vehicles	-	25% Reducing Balance
Office equipment	-	20% Reducing Balance
Freehold land	-	Not depreciated

1.5 Investments

Investments held as fixed assets are shown at cost less provision for impairment.

BOURNEWOOD SAND & GRAVEL LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2014

1. ACCOUNTING POLICIES (continued)

1.6 Leasing and hire purchase

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the Profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

1.7 Operating leases

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

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the period until the date the rent is expected to be adjusted to the prevailing market rate.

1.8 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

1.9 Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

BOURNEWOOD SAND & GRAVEL LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2014**

2. INTANGIBLE FIXED ASSETS

	£
Cost	
At 1 October 2013 and 30 September 2014	<u>1</u>
Amortisation	
At 1 October 2013 and 30 September 2014	<u>-</u>
Net book value	
At 30 September 2014	<u>1</u>
At 30 September 2013	<u>1</u>

3. TANGIBLE FIXED ASSETS

	£
Cost	
At 1 October 2013	2,692,692
Additions	1,059,789
Disposals	(121,226)
At 30 September 2014	<u>3,631,255</u>
Depreciation	
At 1 October 2013	1,020,652
Charge for the year	181,244
On disposals	(46,581)
At 30 September 2014	<u>1,155,315</u>
Net book value	
At 30 September 2014	<u>2,475,940</u>
At 30 September 2013	<u>1,672,040</u>

BOURNEWOOD SAND & GRAVEL LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2014**

4. FIXED ASSET INVESTMENTS

	£
Cost or valuation	
At 1 October 2013 and 30 September 2014	<u>1</u>
Impairment	
At 1 October 2013 and 30 September 2014	<u>-</u>
Net book value	
At 30 September 2014	<u>1</u>
At 30 September 2013	<u>1</u>
Subsidiary undertakings	

The following were subsidiary undertakings of the company:

Name	Class of shares	Holding
KD Demolition Limited	Ordinary	100 %

The aggregate of the share capital and reserves as at 30 September 2014 and of the profit or loss for the year ended on that date for the subsidiary undertakings were as follows:

Name	Aggregate of share capital and reserves £	Profit/(loss) £
KD Demolition Limited	<u>(1,580)</u>	<u>(2)</u>

KD Demolition Limited is a company which provides demolition services.

**5. CREDITORS:
Amounts falling due within one year**

Net obligations under finance leases and hire purchase contracts of £156,241 (2013: £175,053) are secured by the company.

**6. CREDITORS:
Amounts falling due after more than one year**

Creditors include amounts not wholly repayable within 5 years as follows:

	2014 £	2013 £
Repayable other than by instalments	<u>1,678,027</u>	<u>1,688,027</u>

Net obligations under finance leases and hire purchase contracts of £114,499 (2013: £275,123) and debenture loans of £1,678,027 (2014: £1,688,027) are secured by the company.

BOURNEWOOD SAND & GRAVEL LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2014

7. SHARE CAPITAL

	2014 £	2013 £
Allotted, called up and fully paid		
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>

8. GOING CONCERN

The company has net current liabilities of £1,128,560 (2013: 625,384) and total net liabilities of £2,012,767 (2013: £2,265,980) at the balance sheet date.

The financial statements have been prepared on a going concern basis. The period considered is the 12 months from the date of signature of the financial statements. The director considers that the basis is appropriate for the following reason:-

The company has confirmation of the willingness and ability of the main debenture creditor to continue to provide ongoing support and total liabilities of in order to fund its working capital and there is an expectation of substantial profits being generated in the next few years.