

Registered number
03833045

Specialist Aggregates Limited

Unaudited Filleted Accounts

31 August 2017

Specialist Aggregates Limited**Registered number:** 03833045**Balance Sheet****as at 31 August 2017**

	Notes	2017 £	2016 £
Fixed assets			
Intangible assets	3	8,500	11,500
Tangible assets	4	142,117	44,031
		<u>150,617</u>	<u>55,531</u>
Current assets			
Stocks		283,754	240,865
Debtors	5	75,153	302,530
Cash at bank and in hand		73,739	13,407
		<u>432,646</u>	<u>556,802</u>
Creditors: amounts falling due within one year	6	(206,525)	(336,074)
Net current assets		<u>226,121</u>	<u>220,728</u>
Total assets less current liabilities		<u>376,738</u>	<u>276,259</u>
Creditors: amounts falling due after more than one year	7	-	(8,340)
Provisions for liabilities		(24,290)	(6,910)
Net assets		<u>352,448</u>	<u>261,009</u>
Capital and reserves			
Called up share capital		11	11
Profit and loss account		352,437	260,998
Shareholders' funds		<u>352,448</u>	<u>261,009</u>

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit 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 the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

S C Le Chevalier

Director

Approved by the board on 31 May 2018

Specialist Aggregates Limited
Notes to the Accounts
for the year ended 31 August 2017

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Intangible fixed assets

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

	33.3% straight line and 25% reducing
Plant and machinery	balance
Motor vehicles	25% reducing balance

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

Foreign currency translation

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

2	Employees	2017	2016
		Number	Number
	Average number of persons employed by the company	<u>9</u>	<u>8</u>
3	Intangible fixed assets		£
	Goodwill:		
	Cost		
	At 1 September 2016		<u>30,000</u>
	At 31 August 2017		<u>30,000</u>
	Amortisation		
	At 1 September 2016		18,500
	Provided during the year		<u>3,000</u>
	At 31 August 2017		<u>21,500</u>
	Net book value		
	At 31 August 2017		<u>8,500</u>
	At 31 August 2016		<u>11,500</u>

The original goodwill of the company, which was acquired on 1 September 2003, continues to be written off in equal annual instalments over a period of twenty years. The goodwill which was acquired during the year ended 31 August 2014 is being written off in equal annual instalments over a period of five years on the basis that it is not possible to assess a reliable estimate of its useful life.

4 Tangible fixed assets

	Plant and machinery etc £	Motor vehicles £	Total £
Cost			
At 1 September 2016	155,906	16,408	172,314
Additions	112,013	-	112,013
At 31 August 2017	<u>267,919</u>	<u>16,408</u>	<u>284,327</u>
Depreciation			
At 1 September 2016	120,690	7,593	128,283
Charge for the year	11,722	2,205	13,927
At 31 August 2017	<u>132,412</u>	<u>9,798</u>	<u>142,210</u>
Net book value			
At 31 August 2017	<u>135,507</u>	<u>6,610</u>	<u>142,117</u>
At 31 August 2016	35,216	8,815	44,031

5 Debtors

	2017 £	2016 £
Trade debtors	72,257	296,860
Other debtors	2,896	5,670
	<u>75,153</u>	<u>302,530</u>

6 Creditors: amounts falling due within one year

	2017 £	2016 £
Obligations under finance lease and hire purchase contracts	-	1,259
Trade creditors	157,686	241,834
Taxation and social security costs	25,078	68,148
Other creditors	23,761	24,833
	<u>206,525</u>	<u>336,074</u>

7 Creditors: amounts falling due after one year

	2017 £	2016 £
Other creditors	<u>-</u>	<u>8,340</u>

8 Other information

Specialist Aggregates Limited is a private company limited by shares and incorporated in England. Its registered office is:

162 Cannock Road

Stafford

Staffordshire

ST17 0QJ

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