

Abcon Readimix Concrete Limited

Unaudited financial statements

31 December 2016

Company Registration Number 04062746

DARBYS LIMITED

chartered certified accountants

19 The Square

Retford

Nottinghamshire

DN22 6DQ

Abcon Readimix Concrete Limited

Financial statements

year ended 31 December 2016

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Abcon Readimix Concrete Limited

Report to the board of directors on the preparation of the unaudited statutory financial statements of Abcon Readimix Concrete Limited

year ended 31 December 2016

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Abcon Readimix Concrete Limited for the year ended 31 December 2016, which comprise the balance sheet and the related notes from the company's accounting records and from information and explanations you have given us. As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at www.accaglobal.com/en/member/professional-standards/rules-standards/acca-rulebook.html. Our work has been undertaken in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at [www.accaglobal.com/content/dam/ACCA_Global/ Technical/fact/technical-factsheet-163.pdf](http://www.accaglobal.com/content/dam/ACCA_Global/Technical/fact/technical-factsheet-163.pdf).

DARBYS LIMITED chartered certified accountants

19 The Square Retford Nottinghamshire DN22 6DQ

22 August 2017

Abcon Readimix Concrete Limited

Balance sheet

31 December 2016

			2015
	Note	£	£
Fixed assets			
Tangible assets	4	368,473	344,310
Current assets			
Stocks		6,397	3,149
Debtors	5	124,558	142,767
Cash at bank and in hand		29,736	85,557
		-----	-----
		160,691	231,473
Creditors: amounts falling due within one year	6	229,305	302,920
		-----	-----
Net current liabilities		68,614	71,447
		-----	-----
Total assets less current liabilities		299,859	272,863
Creditors: amounts falling due after more than one year	7	50,428	67,146
Provisions		44,999	40,075
		-----	-----
Net assets		204,432	165,642
		-----	-----
Capital and reserves			
Called up share capital		100	100
Profit and loss account		204,332	165,542
		-----	-----
Shareholders funds		204,432	165,642
		-----	-----

These financial statements have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies' regime within part 15 of the Companies Act 2006 and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the profit and loss account and directors' report have not been delivered.

For the year ending 31 December 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 ;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

Abcon Readimix Concrete Limited

Balance sheet *(continued)*

31 December 2016

These financial statements were approved by the board of directors and authorised for issue on 22 August 2017 , and are signed on behalf of the board by:

Philip Harvard

Director

Company registration number: 04062746

Abcon Readimix Concrete Limited

Notes to the financial statements

year ended 31 December 2016

1. Statement of compliance

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

2. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 January 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 10.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised 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 that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant and machinery	-	15% reducing balance
Motor vehicles	-	25% reducing balance
Office equipment	-	15% reducing balance

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Finance leases and hire purchase contracts

Assets held under finance leases and hire purchase contracts are recognised in the balance sheet as assets and liabilities at the lower of the fair value of the assets and the present value of the minimum lease payments, which is determined at the inception of the lease term. Any initial direct costs of the lease are added to the amount recognised as an asset. Lease payments are apportioned between the finance charges and reduction of the outstanding lease liability using the effective interest method. Finance charges are allocated to each period so as to produce a constant rate of interest on the remaining balance of the liability.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund. When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

3. Staff costs

The average number of persons employed by the company during the year, including the directors, amounted to 7 (2015: 7).

4. Tangible assets

	Land and buildings	Plant and machinery	Motor vehicles	Equipment	Total
Cost					
At 1 January 2016	175,000	414,028	20,145	8,515	617,688
Additions	—	—	24,953	—	24,953
Disposals	—	—	(3,150)	—	(3,150)
At 31 December 2016	175,000	414,028	41,948	8,515	639,491
Depreciation					
At 1 January 2016	—	215,065	18,038	6,676	239,779
Charge for the year	—	29,844	3,438	276	33,558
Disposals	—	—	(2,319)	—	(2,319)
At 31 December 2016	—	244,909	19,157	6,952	271,018
Carrying amount					
At 31 December 2016	175,000	169,119	22,791	1,563	368,473
At 31 December 2015	175,000	198,963	2,107	1,839	377,909

5. Debtors

	2015	
	£	£
Trade debtors	110,280	122,942
Other debtors	14,278	19,825
	124,558	142,767

6. Creditors: amounts falling due within one year

	2015	
	£	£
Bank loans and overdrafts	2,027	5,835
Obligations under finance leases and hire purchase contracts	36,422	36,791
Trade creditors	71,682	100,642
Corporation tax	7,334	20,772
Social security and other taxes	11,764	6,809
Other creditors	100,076	132,071
	-----	-----
	229,305	302,920
	-----	-----

7. Creditors: amounts falling due after more than one year

	2015	
	£	£
Obligations under finance leases and hire purchase contracts	50,428	67,146
	-----	-----

8. Related party transactions

The company was under joint control of the directors each owning 50% of the issued share capital throughout the current period.

9. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Hoyle Mill Road, Kinsley, Pontefract, WF9 5JB, West Yorkshire.

10. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 January 2015.

Reconciliation of equity

	1 January 2015			31 December 2015		
	As previously stated	Effect of transition	FRS 102 (as restated)	As previously stated	Effect of transition	FRS 102 (as restated)
	£	£	£	£	£	£
Fixed assets	380,448	33,599	414,047	344,310	—	344,310
Current assets	258,723	—	258,723	231,473	—	231,473
Creditors: amounts falling due within one year	(169,329)	—	(169,329)	(302,920)	—	(302,920)
Net current liabilities	89,394	—	89,394	(71,447)	—	(71,447)
Total assets less current liabilities	469,842	33,599	503,441	272,863	—	272,863
Creditors: amounts falling due after more than one year	(127,085)	—	(127,085)	(67,146)	—	(67,146)
Provisions	(47,191)	(6,720)	(53,911)	(40,075)	—	(40,075)
Net assets	295,566	26,879	322,445	165,642	—	165,642
Capital and reserves	116,898	26,879	143,777	165,642	—	165,642

Reconciliation of profit or loss for the year

No transitional adjustments were required.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.