

Company registration number 04722819 (England and Wales)

**B&M CONCRETE PRODUCTS LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE PERIOD ENDED 7 FEBRUARY 2022**  
**PAGES FOR FILING WITH REGISTRAR**

# **B&M CONCRETE PRODUCTS LIMITED**

## **CONTENTS**

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	<b>Page</b>
Balance sheet	1 - 2
Notes to the financial statements	3 - 9

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# B&M CONCRETE PRODUCTS LIMITED

## BALANCE SHEET

AS AT 7 FEBRUARY 2022

		2022		2021	
	Notes	£	£	as restated £	£
<b>Fixed assets</b>					
Tangible assets	5		328,441		326,706
<b>Current assets</b>					
Stocks		700,806		546,700	
Debtors	6	124,655		325,252	
Cash at bank and in hand		489,120		467,680	
		1,314,581		1,339,632	
<b>Creditors: amounts falling due within one year</b>	7	(356,937)		(462,357)	
<b>Net current assets</b>			957,644		877,275
<b>Total assets less current liabilities</b>			1,286,085		1,203,981
<b>Provisions for liabilities</b>			(60,740)		(56,090)
<b>Net assets</b>			1,225,345		1,147,891
<b>Capital and reserves</b>					
Called up share capital	8		70		70
Profit and loss reserves			1,225,275		1,147,821
<b>Total equity</b>			1,225,345		1,147,891

The director of the company has elected not to include a copy of the profit and loss account within the financial statements.

For the financial period ended 7 February 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the period in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

## **B&M CONCRETE PRODUCTS LIMITED**

### **BALANCE SHEET (CONTINUED)**

***AS AT 7 FEBRUARY 2022***

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The financial statements were approved by the board of directors and authorised for issue on 29 June 2023 and are signed on its behalf by:

Mr T A Smallman  
**Director**

**Company Registration No. 04722819**

# B&M CONCRETE PRODUCTS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

**FOR THE PERIOD ENDED 7 FEBRUARY 2022**

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### 1 Accounting policies

#### Company information

B&M Concrete Products Limited is a private company limited by shares incorporated in England and Wales. The registered office is Stone House, Dean Street, East Farleigh, Maidstone, Kent, United Kingdom, ME15 0PW.

#### 1.1 Reporting period

As the result of the acquisition of the company on this date, the company's accounting reference date has been changed to 7 February, and so these financial statements are presented for a period shorter than one year. As such, comparative amounts presented in the financial statements (including the related notes) are not entirely comparable.

#### 1.2 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

#### 1.3 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer (usually on dispatch of the goods), the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

#### 1.4 Intangible fixed assets other than goodwill

Intangible assets acquired separately from a business are recognised at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses.

#### 1.5 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Leasehold improvements	10% on reducing balance
Plant and equipment	15% on reducing balance
Office equipment	15% on reducing balance
Motor vehicles	25% on reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

# **B&M CONCRETE PRODUCTS LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE PERIOD ENDED 7 FEBRUARY 2022**

### **1 Accounting policies**

**(Continued)**

#### **1.6 Impairment of fixed assets**

At each reporting period end date, the company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

#### **1.7 Stocks**

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stocks over its estimated selling price less costs to complete and sell is recognised as an impairment loss in profit or loss. Reversals of impairment losses are also recognised in profit or loss.

#### **1.8 Cash and cash equivalents**

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### **1.9 Financial instruments**

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

# B&M CONCRETE PRODUCTS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 7 FEBRUARY 2022

### 1 Accounting policies

(Continued)

#### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

#### **Classification of financial liabilities**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

#### **Basic financial liabilities**

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

#### **1.10 Equity instruments**

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

#### **1.11 Taxation**

The tax expense represents the sum of the tax currently payable and deferred tax.

#### **Current tax**

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

# B&M CONCRETE PRODUCTS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 7 FEBRUARY 2022

### 1 Accounting policies

(Continued)

#### **Deferred tax**

Deferred tax liabilities are generally recognised for all timing differences and 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. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

#### **1.12 Employee benefits**

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

#### **1.13 Retirement benefits**

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

#### **1.14 Leases**

Rentals payable under operating leases, including any lease incentives received, are charged to profit or loss on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the leases asset are consumed.

#### **1.15 Government grants**

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

### 2 Employees

The average monthly number of persons (including directors) employed by the company during the period was:

	2022 Number	2021 Number
Total	2	2



# B&M CONCRETE PRODUCTS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 7 FEBRUARY 2022

### 3 Dividends

	2022 £	2021 £
Final paid	155,000	155,000

### 4 Intangible fixed assets

	Goodwill £
<b>Cost</b>	
At 1 May 2021 and 7 February 2022	120,453
<b>Amortisation and impairment</b>	
At 1 May 2021 and 7 February 2022	120,453
<b>Carrying amount</b>	
At 7 February 2022	-
At 30 April 2021	-

### 5 Tangible fixed assets

	Land and buildings £	Plant and machinery etc £	Total £
<b>Cost</b>			
At 1 May 2021	285,015	511,729	796,744
Additions	5,783	60,500	66,283
Disposals	-	(48,250)	(48,250)
At 7 February 2022	290,798	523,979	814,777
<b>Depreciation and impairment</b>			
At 1 May 2021	149,497	320,541	470,038
Depreciation charged in the period	10,308	34,643	44,951
Eliminated in respect of disposals	-	(28,653)	(28,653)
At 7 February 2022	159,805	326,531	486,336
<b>Carrying amount</b>			
At 7 February 2022	130,993	197,448	328,441
At 30 April 2021	135,518	191,188	326,706

# B&M CONCRETE PRODUCTS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 7 FEBRUARY 2022

### 6 Debtors

	2022	2021
	£	£
Amounts falling due within one year:		
Trade debtors	124,036	322,777
Other debtors	619	2,475
	<u>124,655</u>	<u>325,252</u>

### 7 Creditors: amounts falling due within one year

	2022	2021
	£	£
Trade creditors	227,831	314,266
Corporation tax	57,201	79,180
Other taxation and social security	23,948	59,249
Other creditors	47,957	9,662
	<u>356,937</u>	<u>462,357</u>

### 8 Called up share capital

	2022	2021	2022	2021
	Number	Number	£	£
Ordinary share capital Issued and fully paid				
Ordinary "A" shares of £1 each	67	67	67	67
Ordinary "B" non voting shares of £1 each	3	3	3	3
	<u>70</u>	<u>70</u>	<u>70</u>	<u>70</u>

## B&M CONCRETE PRODUCTS LIMITED

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 7 FEBRUARY 2022

#### 9 Prior period adjustment

Following a review of the policy of amortising goodwill, on the grounds of materiality, management consider that a prior year adjustment is appropriate and hence an adjustment that has decreased opening retained profits by £120,453 has been reflected in these financial statements. This adjustment does not give rise to any effect upon profit as previously stated for the year ended 30 April 2021.

Management also consider on the grounds of materiality that a prior year adjustment in respect of deferred tax is appropriate and hence an adjustment that has decreased opening retained profits by £56,090 has been reflected in these financial statements. The gross adjustment to the taxation expense in 2021 arising from this amendment totalled £56,090.

#### Changes to the balance sheet

	As previously reported £	Adjustment £	As restated at 30 Apr 2021 £
<b>Fixed assets</b>			
Other intangibles	120,453	(120,453)	-
<b>Provisions for liabilities</b>			
Deferred tax	-	(56,090)	(56,090)
Net assets	1,324,434	(176,543)	1,147,891
	<u>          </u>	<u>          </u>	<u>          </u>
<b>Capital and reserves</b>			
Profit and loss reserves	1,324,364	(176,543)	1,147,821
	<u>          </u>	<u>          </u>	<u>          </u>

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.