

Registered number
05343933

Simply Paving Limited

Annual report and financial statements
for the year ended 31 December 2015



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Simply Paving Limited
Directors and advisors

Directors

J Bowater
L Marshall
P Marshall
S Marriott

Company secretary

L Marshall

Independent Auditors

Ernst & Young LLP
No.1 Colmore Square
Birmingham
B4 6HQ

Registered office

5th Floor
Elsie Whiteley Innovation Centre
Hopwood Lane
Halifax
HX1 5ER

Registered number

05343933

Simply Paving Limited
Directors' report
for the year ended 31 December 2015

The directors present their annual report and the audited financial statements of Simply Paving Limited ("the Company") for the year ended 31 December 2015.

Directors

The following directors held office during the year and subsequently:

J Bowater

L Marshall

P Marshall

J Cousins (resigned 9 October 2015)

S Marriott (appointed 9 October 2015)

Information on the directors' remuneration is shown in note 2.

Results and dividends

The Company's profit after taxation for the year was £671k (2014: £479k). Dividends of £500k were declared and paid in the year (2014: £400k).

The Statement of Profit & Loss and Other Comprehensive Income and Balance Sheet appear on pages 5 and 6.

Future developments

The Company intends to continue to operate as a provider of concrete paving products.

Going concern

The directors have considered the maturity date of the Company's liabilities, the ability of the Company to cover short term repayments and the cash flow forecast for the next 12 months. As a result, the directors believe the company has sufficient resources to pay its liabilities as they fall due and accordingly the financial statements have been prepared on the going concern basis.

Events since the balance sheet date

There have been no events since the balance sheet date.

Directors' qualifying third party indemnity provisions

The Company has indemnified the directors of the Company against liability in respect of proceedings brought by third parties, subject to the conditions set out in the Companies Act 2006. Such qualifying third party indemnity provision was in force during the year and is in force as at the date of approving the directors' report.

Disclosure of information to the auditors

So far as each person who was a director at the date of approving this report is aware, there is no relevant audit information, being information needed by the auditor in connection with preparing its report, of which the auditor is unaware. Having made enquiries of fellow directors and the Company's auditor, each director has taken all the steps that he is obliged to take as a director in order to make himself aware of any relevant audit information and to establish that the auditor is aware of that information.

Preparation of directors' report

The directors' report has been prepared in accordance with the special provisions in section 415A of the Companies Act 2006 in regards to small companies. The directors have taken advantage of the small companies' exemption provided by section 414B of the Companies Act 2006 not to provide a strategic report.

Auditors

In accordance with section 485 of the Companies Act 2006, a resolution is to be proposed at the Annual General Meeting for re-appointment of Ernst & Young LLP as auditor of the Company.

Simply Paving Limited
Directors' report
for the year ended 31 December 2015 (continued)

Statement of directors' responsibilities in relation to 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).


Under company law the directors must not approve the financial statements unless they are satisfied that they 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 judgements and estimates that are reasonable and prudent; and
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and 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 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report was approved by order of the board.



J Bowater

On behalf of Simply Paving Limited
Director
22 August 2016

**Independent auditor's report
to the members of Simply Paving Limited**

We have audited the financial statements of Simply Paving Limited for the year ended 31 December 2015 which comprise the statement of profit and loss and other comprehensive income, the balance sheet, the statement of changes in equity and the related notes 1 to 14. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland.

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. 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

As explained more fully in the statement of directors' responsibilities set out on page 3, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Annual Report and financial statements to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2015 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to take advantage of the small companies' exemption in preparing the directors' report and take advantage of the small companies exemption in not preparing the Strategic Report.

Steven Bagworth

Steven Bagworth (Senior statutory auditor)
for and on behalf of Ernst & Young LLP, Statutory Auditor
Birmingham

25 August 2016

Simply Paving Limited
Statement of Profit & Loss and Other Comprehensive Income
for the year ended 31 December 2015

	Note	2015 £'000	2014 £'000
Continuing Operations			
Turnover		5,760	4,859
Cost of sales		(4,004)	(3,382)
Gross profit		1,756	1,477
Administrative expenses		(915)	(872)
Operating profit	3	841	605
Interest receivable and similar income	4	1	1
Profit on ordinary activities before taxation		842	606
Tax on profit on ordinary activities	5	(171)	(127)
Profit for the financial year		671	479
Other comprehensive income		-	-
Total comprehensive income		671	479

Simply Paving Limited

Company Registration No. 05343933

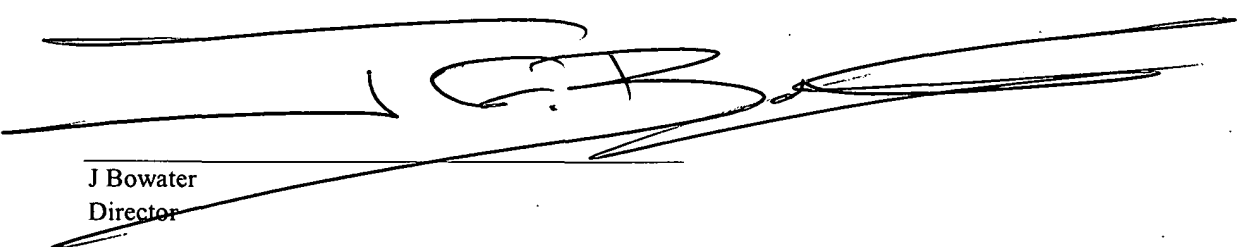
Balance sheet

as at 31 December 2015

	Note	2015 £'000	2014 £'000
Fixed assets			
Tangible assets	6	<u>32</u>	<u>31</u>
		32	31
Current assets			
Debtors	7	89	163
Cash at bank and in hand		<u>1,139</u>	<u>783</u>
		1,228	946
Creditors: amounts falling due within one year	8	<u>(415)</u>	<u>(304)</u>
Net current assets		813	642
Total assets less current liabilities		<u>845</u>	<u>673</u>
Provisions for liabilities	9	<u>(3)</u>	<u>(2)</u>
Net assets		<u>842</u>	<u>671</u>
Capital and reserves			
Called up share capital	10	50	50
Profit and loss account		792	621
Total shareholders' funds		<u>842</u>	<u>671</u>

The accounts are prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved by the board of directors on 22 August 2016 and were signed on its behalf by:



J Bowater
Director

Simply Paving Limited
Statement of Changes in Equity
for the year ended 31 December 2015

	Attributable to the equity shareholders		
	Called up share capital	Profit and loss account	Total
	£'000	£'000	£'000
As at 1 January 2014	50	542	592
Profit for the year	-	479	479
Other comprehensive income	-	-	-
Total comprehensive income	-	479	479
Equity dividends paid	-	(400)	(400)
As at 31 December 2014	50	621	671
Profit for the year	-	671	671
Other comprehensive income	-	-	-
Total comprehensive income	-	671	671
Equity dividends paid	-	(500)	(500)
As at 31 December 2015	50	792	842

Simply Paving Limited
Notes to the financial statements
for the year ended 31 December 2015

1 Accounting policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the Company's financial statements:

Basis of preparation

The financial statements have been prepared under the historical cost convention and in accordance with Section 1A: Small Entities of Financial Reporting Standard 102 (FRS102) issued by the Financial Reporting Council.

The prior year financial statements were restated for material adjustments on adoption of FRS 102 in the current year. For more information see note 14.

The directors have considered the factors described in Section 30 of FRS 102 and have determined that the Company's functional currency, the primary economic environment in which the company operates, is the GB pound.

Going concern

The directors have considered the maturity date of the Company's liabilities, the ability of the Company to cover short term repayments and the cash flow forecast for the next 12 months. As a result, the directors believe the company has sufficient resources to pay its liabilities as they fall due and accordingly the financial statements have been prepared on the going concern basis.

Turnover

Turnover comprises the value of services supplied by the Company in the year exclusive of Value Added Tax and is recognised on completion of the provision of services. All turnover is generated in the United Kingdom.

Operating leases

Operating lease payments are recognised as an expense in the statement of profit & loss on a straight line basis over the lease term.

Tangible fixed assets

The cost of tangible fixed assets, less their estimated residual values, is written off by equal annual instalments over their expected useful lives as follows:

Fixtures and fittings - 25% straight line basis

The carrying values of tangible fixed assets are reviewed for impairment if events or changes in circumstances indicate the carrying value may not be recoverable.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date. A deferred tax asset is recognised when it is probable that there are sufficient taxable profits in the foreseeable future against which the asset can be utilised.

Simply Paving Limited
Notes to the financial statements
for the year ended 31 December 2015

2 Employees and directors	2015	2014
	£'000	£'000
Wages and salaries	362	353
Social security costs	36	34
Pension costs	6	6
	<u>404</u>	<u>393</u>

The average number of employees during the year was made up as follows:

	2015	2014
	Number	Number
Office and management	2	2
Sales and administrative	9	9
	<u>11</u>	<u>11</u>

The directors' remuneration for the year is as follows:

	2015	2014
	£'000	£'000
Directors' remuneration (including benefits in kind and pension contributions)	<u>174</u>	<u>174</u>

One director (2014: one) was accruing benefits under the Company's pension schemes.

Certain directors of the Company are remunerated by Aggregate Industries UK Limited. The directors consider that the amount of time spent on the entity is inconsequential and therefore no remuneration is disclosed.

No recharge of directors remuneration has been made by Aggregate Industries UK Limited.

3 Operating profit	2015	2014
	£'000	£'000

This is stated after charging:

Auditor's remuneration - audit	7	7
Depreciation of owned fixed assets	<u>20</u>	<u>23</u>

4 Interest receivable and similar income	2015	2014
	£'000	£'000

Bank interest receivable	<u>1</u>	<u>1</u>
	<u>1</u>	<u>1</u>

Simply Paving Limited
Notes to the financial statements
for the year ended 31 December 2015

5 Taxation	2015	2014
	£'000	£'000
Current tax		
Corporation tax charge	170	130
Adjustments in respect of prior years	-	(1)
	<u>170</u>	<u>129</u>
Deferred tax		
Origination and reversal of timing differences	1	(2)
	<u>1</u>	<u>(2)</u>
Tax on profit on ordinary activities	<u>171</u>	<u>127</u>

Factors affecting the tax charge for the current year

The current tax charge for the year is the same (2014: lower) than the standard rate of corporation tax in the UK of 20.25% (2014: 21.5%). The differences are explained below:

Current tax reconciliation	2015	2014
	£'000	£'000
Profit on ordinary activities before tax	842	606
Current tax at standard rate	<u>171</u>	<u>130</u>
Effects of		
Expenses not deductible for tax purposes	-	1
Accelerated capital allowances	-	2
Effect of marginal rates	-	(3)
Adjustment in respect of prior years	-	(1)
Total current tax	<u>171</u>	<u>129</u>

The UK Government has also announced an intention to further reduce the UK corporation tax rate to 19% from 1 April 2017, and a further reduction to 18% from 1 April 2020. These rate changes have been substantively enacted before the balance sheet date and as such have been reflected in the financial statements.

Deferred tax	2015	2014
	£'000	£'000
Balance at 1 January	2	4
Arising during the year	1	(2)
Balance at 31 December	<u>3</u>	<u>2</u>

The amounts provided and unprovided for deferred taxation, calculated at 18% (2014: 20%) are as follows:

	2015	2014
	£'000	£'000
Accelerated capital allowances	3	2
Deferred tax liability	<u>3</u>	<u>2</u>

Simply Paving Limited
Notes to the financial statements
for the year ended 31 December 2015

6 Tangible fixed assets

	Fixtures and fittings £'000
Cost	
At 1 January 2015	234
Additions	21
At 31 December 2015	<u>255</u>
Depreciation	
At 1 January 2015	203
Charge for the year	20
At 31 December 2015	<u>223</u>
Net book value	
At 31 December 2015	<u>32</u>
At 31 December 2014	<u>31</u>

7 Debtors	2015 £'000	2014 £'000
Trade debtors	71	147
Prepayments and deferred income	18	16
	<u>89</u>	<u>163</u>

8 Creditors: amounts falling due within one year

	2015 £'000	2014 £'000
Trade creditors	97	27
Amounts owed to related parties	36	46
Corporation tax	170	130
Other taxes and social security	55	66
Accruals and deferred income	57	35
	<u>415</u>	<u>304</u>

9 Provisions for liabilities

	£'000
Deferred tax	
Balance at 1 January 2015	2
Charge for the year	1
Balance at 31 December 2015	<u>3</u>

The liability relates to fixed asset timing differences.

10 Share capital	2015 £'000	2014 £'000
<i>Allotted, called up and fully paid:</i>		
50,000 Ordinary shares of £1 each	50	50
	<u>50</u>	<u>50</u>

Simply Paving Limited
Notes to the financial statements
for the year ended 31 December 2015

11 Dividends

	2015 £'000	2014 £'000
Dividends declared and paid: £10 per share (2014: £8 per share)	500	400
	<u>500</u>	<u>400</u>

12 Related parties

The Company's share capital is held equally by P Marshall and Aggregate Industries UK Limited.

Transactions entered into, and balances outstanding at 31 December, are as follows:

	2015 £'000	2014 £'000
<i>Purchases:</i>		
Aggregate Industries UK Limited	<u>2,789</u>	<u>2,471</u>
<i>Trade creditors:</i>		
Aggregate Industries UK Limited and subsidiaries	<u>36</u>	<u>46</u>

Other than dividends paid to shareholders, there were no other related party transactions in either year.

13 Parent and ultimate parent company

The Company is controlled by the board of directors.

Aggregate Industries UK Limited, whose ultimate parent company is LafargeHolcim Ltd, which is incorporated in Switzerland, owns 50% of the share capital of the Company. Copies of the accounts of LafargeHolcim Ltd are available on www.lafargeholcim.com or from LafargeHolcim Ltd Corporate Communications, Zurcherstrasse 156, CH-8645 Jona, Switzerland.

14 Explanation of transition to FRS102

This is the first year that The Company has presented its financial statements under Financial Reporting Standard 102 (FRS102) issued by the Financial Reporting Council. The following disclosures are required in the year of transition. The last financial statements under previous UK GAAP were for the year ended 31 December 2014 and the date of transition to FRS102 was therefore 1 January 2015. As a consequence of adopting FRS102, a review of accounting policies was undertaken and it has been determined that no changes to accounting policies are required to comply with that standard.

There were no principal adjustments made by the Company in restating its UK GAAP Statement of Financial Position as at 1 January 2014 and its previously published UK GAAP financial statements for the year ended 31 December 2014 hence there was no impact on the results for the year ended 31 December 2014.