

Company Registration No. 05569860 (England and Wales)

**DUTTON
MOORE**

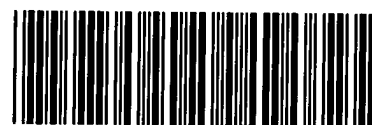
Chartered Accountants
& Business Advisers

SANDSTOP QUARRIES LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023
PAGES FOR FILING WITH REGISTRAR

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SANDSTOP QUARRIES LTD

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SANDSTOP QUARRIES LTD

BALANCE SHEET

AS AT 30 JUNE 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Tangible assets	4		794,007		915,650
Current assets					
Stocks		25,500		43,750	
Debtors	5	265,227		243,408	
Cash at bank and in hand		116,770		159,772	
		<u>407,497</u>		<u>446,930</u>	
Creditors: amounts falling due within one year	6	<u>(452,894)</u>		<u>(493,623)</u>	
Net current liabilities			<u>(45,397)</u>		<u>(46,693)</u>
Total assets less current liabilities			748,610		868,957
Creditors: amounts falling due after more than one year	7		(391,448)		(597,955)
Provisions for liabilities			<u>(75,973)</u>		<u>(46,328)</u>
Net assets			<u>281,189</u>		<u>224,674</u>
Capital and reserves					
Called up share capital	8		100		100
Revaluation reserve	9		28,808		-
Profit and loss reserves	10		252,281		224,574
Total equity			<u>281,189</u>		<u>224,674</u>

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

For the financial year ended 30 June 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their 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 year 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.

SANDSTOP QUARRIES LTD

BALANCE SHEET (CONTINUED)

AS AT 30 JUNE 2023

The financial statements were approved by the board of directors and authorised for issue on 21 December 2023 and are signed on its behalf by:

P.G. Greenwood
Director



Company Registration No. 05569860

SANDSTOP QUARRIES LTD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2023

1 Accounting policies

Company information

Sandstop Quarries Ltd is a private company limited by shares incorporated in England and Wales. The registered office is Station Road, Cottingham, East Yorkshire, HU16 4LL.

1.1 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.

1.2 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.

1.3 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.

Freehold land is not depreciated. 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 land and buildings	20% per annum on cost
Plant and equipment	20% per annum on cost
Fixtures and fittings	20% per annum on cost
Motor vehicles	25% per annum on cost

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.

1.4 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible 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). Recoverable amount is the higher of fair value less costs to sell and value in use.

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

1.5 Stocks

Stocks are stated at the lower of cost and estimated net realisable value.

SANDSTOP QUARRIES LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2023

1 Accounting policies

(Continued)

1.6 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.

1.7 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.

Basic financial assets

Basic financial assets 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 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.

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 at transaction price.

1.8 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.

1.9 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.

SANDSTOP QUARRIES LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2023

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.

1.10 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.

1.11 Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessees. All other leases are classified as operating leases.

Assets held under finance leases are recognised as assets at the lower of the assets fair value at the date of inception and the present value of the minimum lease payments. The related liability is included in the balance sheet as a finance lease obligation. Lease payments are treated as consisting of capital and interest elements. The interest is charged to profit or loss so as to produce a constant periodic rate of interest on the remaining balance of the liability.

2 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

SANDSTOP QUARRIES LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2023

3 Employees

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

	2023 Number	2022 Number
Total	4	4

4 Tangible fixed assets

	Land and buildings	Plant and machinery etc	Total
	£	£	£
Cost or valuation			
At 1 July 2022	328,634	904,153	1,232,787
Disposals	-	(130,000)	(130,000)
Revaluation	35,566	-	35,566
At 30 June 2023	364,200	774,153	1,138,353
Depreciation and impairment			
At 1 July 2022	14,199	302,938	317,137
Depreciation charged in the year	-	145,926	145,926
Eliminated in respect of disposals	-	(118,717)	(118,717)
At 30 June 2023	14,199	330,147	344,346
Carrying amount			
At 30 June 2023	350,001	444,006	794,007
At 30 June 2022	314,435	601,215	915,650

Land and buildings with a carrying amount of £314,434 were revalued at 30 June 2020 by the directors. The directors consider this to be a fair valuation at 30 June 2023.

Land and buildings are carried at valuation. If land and buildings were measured using the cost model, the carrying amounts would have been as follows:

	2023 £	2022 £
Cost	308,634	308,634
Accumulated depreciation	(14,199)	(14,199)
Carrying value	294,435	294,435

Included in the carrying value of land and buildings is leasehold property with a net book value of £1 (2022: £1) comprising cost of £14,200 (2022: £14,200) and accumulated depreciation of £14,199 (2022: £14,199).

SANDSTOP QUARRIES LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2023

5 Debtors

	2023	2022
	£	£
Amounts falling due within one year:		
Trade debtors	135,404	156,429
Amounts owed by related undertakings	110,761	27,143
Other debtors	19,062	59,836
	<u>265,227</u>	<u>243,408</u>

6 Creditors: amounts falling due within one year

	2023	2022
	£	£
Trade creditors	50,658	89,574
Amounts owed to related undertakings	35,235	35,235
Taxation and social security	21,095	24,048
Other creditors	345,906	344,766
	<u>452,894</u>	<u>493,623</u>

Creditors amounts falling due within one year include secured creditors of £264,837 (2022: £315,374).

7 Creditors: amounts falling due after more than one year

	2023	2022
	£	£
Other creditors	<u>391,448</u>	<u>597,955</u>

Creditors amounts falling due after more than one year include secured creditors of £357,918 (2022: £540,115). Secured creditors payable by instalments more than five years after the balance sheet date amounted to £13,500 (2022: £40,500).

8 Called up share capital

	2023	2022	2023	2022
	Number	Number	£	£
Ordinary share capital Issued and fully paid				
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

SANDSTOP QUARRIES LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2023

9 Revaluation reserve

	2023 £	2022 £
At the beginning of the year	-	-
Revaluation surplus arising in the year	28,808	-
	<u>28,808</u>	<u>-</u>
At the end of the year	<u>28,808</u>	<u>-</u>

10 Profit and loss reserves

This reserve represents cumulative retained profits and losses. The reserves of £252,281 (2022: £224,574) comprise a distributable reserve of £236,081 (2022: £208,374) and a non-distributable reserve of £16,200 (2022: £16,200).