

REGISTERED NUMBER: 06814670 (England and Wales)

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH APRIL 2017
FOR
24/7 CONCRETE (SHROPSHIRE) LIMITED

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FOR THE YEAR ENDED 30TH APRIL 2017

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24/7 CONCRETE (SHROPSHIRE) LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 30TH APRIL 2017

DIRECTORS:

Mr D B Scott
Mr R W Goodwin

REGISTERED OFFICE:

The White Bungalow
Astbury
Bridgnorth
Shropshire
WV16 6AT

REGISTERED NUMBER:

06814670 (England and Wales)

ACCOUNTANTS:

Stanton Ralph & Co Limited
Chartered Accountants
The Old Police Station
Whitburn Street
Bridgnorth
Shropshire
WV16 4QP

ABRIDGED BALANCE SHEET
30TH APRIL 2017

30.4.16				30.4.17
£	£		Notes	£
		FIXED ASSETS		
	-	Intangible assets	4	-
	408,459	Tangible assets	5	474,430
	<u>408,459</u>			<u>474,430</u>
		CURRENT ASSETS		
100,552		Debtors		72,247
372,184		Cash at bank		<u>355,913</u>
<u>472,736</u>				428,160
		CREDITORS		
490,262		Amounts falling due within one year		<u>268,947</u>
	<u>(17,526)</u>	NET CURRENT ASSETS/(LIABILITIES)		<u>159,213</u>
		TOTAL ASSETS LESS CURRENT		
	390,933	LIABILITIES		633,643
		CREDITORS		
		Amounts falling due after more than one year		(71,814)
	<u>(59,032)</u>	PROVISIONS FOR LIABILITIES		<u>(90,107)</u>
	<u>281,029</u>	NET ASSETS		<u>471,722</u>
		CAPITAL AND RESERVES		
	100	Called up share capital	6	100
	280,929	Retained earnings		<u>471,622</u>
	<u>281,029</u>	SHAREHOLDERS' FUNDS		<u>471,722</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30th April 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30th April 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The notes form part of these financial statements

ABRIDGED BALANCE SHEET - continued
30TH APRIL 2017

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

All the members have consented to the preparation of an abridged Balance Sheet for the year ended 30th April 2017 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 31st October 2017 and were signed on its behalf by:

Mr D B Scott - Director

Mr R W Goodwin - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH APRIL 2017

1. STATUTORY INFORMATION

24/7 Concrete (Shropshire) Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2009, is being amortised evenly over its estimated useful life of five years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery etc - 25% on cost and 20% on cost

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30TH APRIL 2017

2. ACCOUNTING POLICIES - continued

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Debtors and creditors receivable/payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administration expenses.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 4 .

4. INTANGIBLE FIXED ASSETS

	Totals £
COST	
At 1st May 2016	
and 30th April 2017	<u>10,937</u>
AMORTISATION	
At 1st May 2016	
and 30th April 2017	<u>10,937</u>
NET BOOK VALUE	
At 30th April 2017	<u>-</u>
At 30th April 2016	<u>-</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30TH APRIL 2017

5. TANGIBLE FIXED ASSETS

	Totals £
COST	
At 1st May 2016	595,442
Additions	225,373
Disposals	(155,834)
At 30th April 2017	<u>664,981</u>
DEPRECIATION	
At 1st May 2016	186,983
Charge for year	99,402
Eliminated on disposal	(95,834)
At 30th April 2017	<u>190,551</u>
NET BOOK VALUE	
At 30th April 2017	<u>474,430</u>
At 30th April 2016	<u>408,459</u>

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Totals £
COST	
At 1st May 2016	240,000
Additions	225,132
Disposals	(100,000)
At 30th April 2017	<u>365,132</u>
DEPRECIATION	
At 1st May 2016	96,000
Charge for year	73,026
Eliminated on disposal	(40,000)
At 30th April 2017	<u>129,026</u>
NET BOOK VALUE	
At 30th April 2017	<u>236,106</u>
At 30th April 2016	<u>144,000</u>

6. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			
Number:	Class:	Nominal value:	30.4.17
		£	30.4.16
100	Ordinary	£1	100
			<u>100</u>

7. RELATED PARTY DISCLOSURES

During the year, total dividends of £20,000 were paid to the directors .

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30TH APRIL 2017

7. RELATED PARTY DISCLOSURES - continued

Amounts owed to the directors at the balance sheet date included the following:

Mr D B Scott - £60,714 (2016 - £75,754) and Mr R W Goodwin - £52,964 (2016 - £69,172).

No interest has been charged on these amounts.

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.