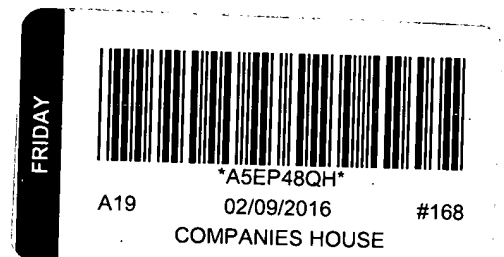


Registered number: 06983247

ABACRETE LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 DECEMBER 2015

MAGEE GAMMON
Chartered Accountants
Henwood House
Henwood
Ashford
Kent
TN24 8DH



ABACRETE LIMITED

COMPANY INFORMATION

Directors

G W Rodwell
M J White
D B Spittles (appointed 1 March 2016)

Company secretary

Mrs K L Lloyd

Registered number

06983247

Registered office

Unit 9A Triangle Business Park
Quilters Way
Wendover Road
Stoke Mandeville
Buckinghamshire
HP22 5BL

Independent auditors

Magee Gammon Corporate Limited
Chartered Accountants & Statutory Auditors
Henwood House
Henwood
Ashford
Kent
TN24 8DH

ABACRETE LIMITED

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ABACRETE LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2015

The directors present their report and the financial statements for the year ended 31 December 2015.

Directors' responsibilities statement

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 the directors have elected to prepare the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. 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 for the Company financial statements and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

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 the 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.

Results

The profit for the year, after taxation, amounted to £66,236 (2014 - £74,449).

Directors

The directors who served during the year were:

G W Rodwell
M J White

ABACRETE LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2015

Disclosure of information to auditors

Each of the persons who are directors at the time when this Directors' report is approved has confirmed that:

- so far as that director is aware, there is no relevant audit information of which the Company's auditors are unaware, and
- that director has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the Company's auditors are aware of that information.

Post balance sheet events

There have been no significant events affecting the Company since the year end.

Auditors

The auditors, Magee Gammon Corporate Limited, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

This report was approved by the board on 31 July 2016 and signed on its behalf.


G W Rodwell
Director

ABACRETE LIMITED

INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDERS OF ABACRETE LIMITED

We have audited the financial statements of Abacrete Limited for the year ended 31 December 2015, set out on pages 5 to 21. The relevant financial reporting framework that has been applied in their preparation is the Companies Act 2006 and the United Kingdom Accounting Standards (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 Auditors' 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 Directors' responsibilities statement, 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 Financial Reporting Council's Ethical Standards for Auditors.

Scope of the audit of the financial statements

A description of the scope of an audit of financial statements is provided on the Financial Reporting Council's website at www.frc.org.uk/auditscopeukprivate.

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; 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 and the directors' report has been prepared in accordance with applicable legal requirements.

ABACRETE LIMITED

INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDERS OF ABACRETE LIMITED

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 from the requirement to prepare a Strategic report.



Antony Timothy David Tutt F.C.A. (Senior statutory auditor)

for and on behalf of

Magee Gammon Corporate Limited

Chartered Accountants
Statutory Auditors

Henwood House
Henwood
Ashford
Kent
TN24 8DH

31 July 2016

ABACRETE LIMITED

STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 31 DECEMBER 2015

	Note	2015	2014
Turnover	4	1,793,993	1,347,943
Cost of sales		(1,349,071)	(1,020,681)
Gross profit		<u>444,922</u>	<u>327,262</u>
Administrative expenses		(344,055)	(237,416)
Operating profit	5	<u>100,867</u>	<u>89,846</u>
Interest payable and expenses	8	(13,956)	(344)
Profit before tax		<u>86,911</u>	<u>89,502</u>
Tax on profit	9	(20,675)	(15,053)
Profit for the year		<u>£ 66,236</u>	<u>£ 74,449</u>

There was no other comprehensive income for 2015 (2014:NIL).

The notes on pages 9 to 21 form part of these financial statements.

ABACRETE LIMITED
REGISTERED NUMBER:06983247

BALANCE SHEET
AS AT 31 DECEMBER 2015

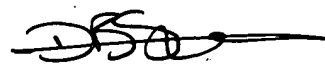
	Note	2015	2014
Fixed assets			
Intangible assets	11	3,183	3,400
Tangible assets	12	39,926	23,863
		<u>43,109</u>	<u>27,263</u>
Current assets			
Stocks	13	100,510	66,281
Debtors: amounts falling due within one year	14	387,602	296,241
Cash at bank and in hand		20,962	24,787
		<u>509,074</u>	<u>387,309</u>
Creditors: amounts falling due within one year	15	(446,182)	(340,860)
Net current assets		<u>62,892</u>	<u>46,449</u>
Total assets less current liabilities		<u>106,001</u>	<u>73,712</u>
Provisions for liabilities			
Deferred tax	16	(6,853)	-
		<u>(6,853)</u>	<u>-</u>
Net assets		<u>£ 99,148</u>	<u>£ 73,712</u>
Capital and reserves			
Called up share capital	17	100	100
Profit and loss account		99,048	73,612
		<u>£ 99,148</u>	<u>£ 73,712</u>

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 31 July 2016.

G W Rodwell
Director



D B Spittles
Director



The notes on pages 9 to 21 form part of these financial statements.

ABACRETE LIMITED

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 DECEMBER 2015

	Share capital	Retained earnings	Total equity
At 1 January 2015	100	73,612	73,712
Comprehensive income for the year			
Profit for the year	-	66,236	66,236
Dividends: Equity capital	-	(40,800)	(40,800)
At 31 December 2015	<u>£ 100</u>	<u>£ 99,048</u>	<u>£ 99,148</u>

The notes on pages 9 - 21 form part of these financial statements.

ABACRETE LIMITED

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 DECEMBER 2014

	Share capital	Retained earnings	Total equity
At 1 January 2014	100	37,963	38,063
Comprehensive income for the year			
Profit for the year	-	74,449	74,449
Dividends: Equity capital	-	(38,800)	(38,800)
At 31 December 2014	<u>£ 100</u>	<u>£ 73,612</u>	<u>£ 73,712</u>

The notes on pages 9 to 21 form part of these financial statements.

ABACRETE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2015

1. General information

Abacrete Limited is a private limited company incorporated in England and Wales.

The registered office of the Company is Unit 9A, Triangle Business Park, Quilters Way, Wendover Road, Stoke Mandeville, Buckinghamshire, HP22 5BL.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland and the Companies Act 2006.

Information on the impact of first-time adoption of FRS 102 is given in note 22.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies (see note 3).

The Company is itself a subsidiary company and is exempt from the requirement to prepare group accounts by virtue of section 400 of the Companies Act 2006. These financial statements therefore present information about the Company as an individual undertaking and not about its group.

The following principal accounting policies have been applied:

2.2 Financial reporting standard 102 - reduced disclosure exemptions

The company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by the FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland":

- the requirements of Section 4 Statement of Financial Position paragraph 4.12(a)(iv);
- the requirements of Section 7 Statement of Cash Flows;
- the requirements of Section 3 Financial Statement Presentation paragraph 3.17(d);
- the requirements of Section 11 Financial Instruments paragraphs 11.39 to 11.48A;
- the requirements of Section 12 Other Financial Instruments paragraphs 12.26 to 12.29;
- the requirements of Section 33 Related Party Disclosures paragraph 33.7.

This information is included in the consolidated financial statements of Abacus Lawrence Group Limited as at 31 December 2015 and these financial statements may be obtained from Companies House.

ABACRETE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2015

2. Accounting policies (continued)

2.3 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Sale of goods

Revenue from the sale of goods is recognised when all of the following conditions are satisfied:

- the Company has transferred the significant risks and rewards of ownership to the buyer;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the transaction;
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably, and;
- the costs incurred and the costs to complete the contract can be measured reliably.

2.4 Intangible assets

Goodwill

Goodwill represents the difference between amounts paid on the cost of a business combination and the acquirer's interest in the fair value of its identifiable assets and liabilities of the acquiree at the date of acquisition. Subsequent to initial recognition, Goodwill is measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is amortised on a straight line basis to the Profit and loss account over its useful economic life.

Other intangible assets

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

All intangible assets are considered to have a finite useful life. If a reliable estimate of the useful life cannot be made, the useful life shall not exceed five years.

ABACRETE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2015

2. Accounting policies (continued)

2.5 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

The Company adds to the carrying amount of an item of fixed assets the cost of replacing part of such an item when that cost is incurred, if the replacement part is expected to provide incremental future benefits to the Company. The carrying amount of the replaced part is derecognised. Repairs and maintenance are charged to profit or loss during the period in which they are incurred.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the appropriate method.

Depreciation is provided on the following basis:

Plant and machinery	- 12.5% straight line basis
Motor vehicles	- 12.5% straight line basis
Office equipment	- 25% reducing balance basis

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised within 'other operating income' in the Statement of comprehensive income.

2.6 Operating leases: Lessee

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

2.7 Stocks

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a weighted average basis. Work in progress and finished goods include labour and attributable overheads.

At each balance sheet date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

2.8 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

ABACRETE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2015

2. Accounting policies (continued)

2.9 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.10 Financial instruments

The Company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade payables or receivables, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration, expected to be paid or received. However if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or financed at a rate of interest that is not a market rate or in case of an out-right short-term loan not at market rate, the financial asset or liability is measured, initially, at the present value of the future cash flow discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Profit and loss account.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate of the recoverable amount, which is an approximation of the amount that the Company would receive for the asset if it were to be sold at the balance sheet date.

Financial assets and liabilities are offset and the net amount reported in the Balance sheet when there is an 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.

Derivatives, including interest rate swaps and forward foreign exchange contracts, are not basic financial instruments. Derivatives are initially recognised at fair value on the date a derivative contract is entered into and are subsequently re-measured at their fair value. Changes in the fair value of derivatives are recognised in profit or loss in finance costs or income as appropriate. The company does not currently apply hedge accounting for interest rate and foreign exchange derivatives.

ABACRETE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2015

2. Accounting policies (continued)

2.11 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.12 Finance costs

Finance costs are charged to the Profit and loss account over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

2.13 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting. Dividends on shares recognised as liabilities are recognised as expenses and classified within interest payable.

2.14 Provisions for liabilities

Provisions are made where an event has taken place that gives the Company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to the Profit and loss account in the year that the Company becomes aware of the obligation, and are measured at the best estimate at the Balance sheet date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in the Balance sheet.

ABACRETE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2015

2. Accounting policies (continued)

2.15 Current and deferred taxation

The tax expense for the year comprises current and deferred tax. Tax is recognised in the Profit and loss account, except that a change attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Balance sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

3. Judgements in applying accounting policies and key sources of estimation uncertainty

In the application of the Company's accounting policies, management is required to make judgements, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying 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 the accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of revisions and future periods if the revision affects both current and future periods.

ABACRETE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2015

4. Analysis of turnover

An analysis of turnover by class of business is as follows:

	2015	2014
Installation of playground equipment and safety surfacing	1,793,993	1,347,943
	<u>£ 1,793,993</u>	<u>£ 1,347,943</u>

Analysis of turnover by country of destination:

	2015	2014
United Kingdom	1,793,993	1,347,943
	<u>£ 1,793,993</u>	<u>£ 1,347,943</u>

All turnover arose within the United Kingdom.

5. Operating profit

The operating profit is stated after charging:

	2015	2014
Depreciation of tangible fixed assets	5,198	1,892
Amortisation of intangible assets, including goodwill	217	200
Fees payable to the Company's auditor and its associates for the audit of the company's annual financial statements	3,150	-
Other operating lease rentals	<u>£ 5,865</u>	<u>£ 5,376</u>

During the year, no director received any emoluments (2014 - £NIL).

6. Auditors' remuneration

	2015	2014
Fees payable to the Company's auditor and its associates for the audit of the Company's annual accounts	3,150	-
	<u>£ 3,150</u>	<u>£ -</u>

ABACRETE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2015

7. Employees

Staff costs were as follows:

	2015	2014
Wages and salaries	223,885	141,973
	<u>£ 223,885</u>	<u>£ 141,973</u>

The average monthly number of employees, including the directors, during the year was as follows:

	2015 No.	2014 No.
Direct staff	2	1
Administrative staff	5	4
	<u>7</u>	<u>5</u>

8. Interest payable and similar charges

	2015	2014
Loans from group undertakings	13,956	-
Finance leases and hire purchase contracts	-	344
	<u>£ 13,956</u>	<u>£ 344</u>

9. Taxation

	2015	2014
Corporation tax		
Current tax on profits for the year	£ 13,822	£ 15,053
Deferred tax		
Origination and reversal of timing differences	£ 6,853	£ -
Taxation on profit on ordinary activities	<u>£ 20,675</u>	<u>£ 15,053</u>

ABACRETE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2015

9. Taxation (continued)

Factors affecting tax charge for the year

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

	2015	2014
Profit on ordinary activities before tax	£ 86,911	£ 89,502
Profit on ordinary activities multiplied by standard rate of corporation tax in the UK of 20.25% (2014 - 21.5%)	17,599	19,243
Effects of:		
Expenses not deductible for tax purposes, other than goodwill amortisation and impairment	44	220
Capital allowances for year in excess of depreciation	(3,707)	(3,557)
Deferred tax	6,853	-
Marginal relief	(114)	(853)
Total tax charge for the year	£ 20,675	£ 15,053

Factors that may affect future tax charges

There were no factors that may affect future tax charges.

10. Dividends

	2015	2014
'B' Ordinary		
Declared and paid during the year	40,800	38,800
	£ 40,800	£ 38,800

ABACRETE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2015

11. Intangible assets

	Goodwill
Cost	
At 1 January 2015	4,000
At 31 December 2015	<u>4,000</u>
Amortisation	
At 1 January 2015	600
Charge for the year	217
At 31 December 2015	<u>817</u>
Net book value	
At 31 December 2015	£ 3,183
At 31 December 2014	<u>£ 3,400</u>

12. Tangible fixed assets

	Plant and machinery	Motor vehicles	Office equipment	Total
Cost or valuation				
At 1 January 2015	17,369	8,824	2,580	28,773
Additions	-	-	26,237	26,237
Disposals	-	(8,824)	-	(8,824)
At 31 December 2015	<u>17,369</u>	<u>-</u>	<u>28,817</u>	<u>46,186</u>
Depreciation				
At 1 January 2015	1,787	3,018	105	4,910
Charge owned for the period	2,171	830	2,197	5,198
Disposals	-	(3,848)	-	(3,848)
At 31 December 2015	<u>3,958</u>	<u>-</u>	<u>2,302</u>	<u>6,260</u>
Net book value				
At 31 December 2015	£ 13,411	£ -	£ 26,515	£ 39,926
At 31 December 2014	<u>£ 15,582</u>	<u>£ 5,806</u>	<u>£ 2,475</u>	<u>£ 23,863</u>

ABACRETE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2015

13. Stocks

	2015	2014
Raw materials and consumables	100,510	66,281
	<u>£ 100,510</u>	<u>£ 66,281</u>

14. Debtors

	2015	2014
Trade debtors	166,949	184,447
Amounts owed by group undertakings	193,465	100,650
Prepayments and accrued income	27,188	11,144
	<u>£ 387,602</u>	<u>£ 296,241</u>

15. Creditors: Amounts falling due within one year

	2015	2014
Trade creditors	51,018	46,059
Amounts owed to group undertakings	282,246	192,197
Corporation tax	14,042	15,053
Taxation and social security	16,207	36,211
Other creditors	57,928	30,488
Accruals and deferred income	24,741	20,852
	<u>£ 446,182</u>	<u>£ 340,860</u>

At the balance sheet date, other creditors includes an amount of £57,483 (2014: £30,043) which is secured on trade debtors.

ABACRETE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2015

16. Deferred taxation

	Deferred tax
Charged to the profit or loss	(6,853)
At 31 December 2015	£ 6,853

The deferred taxation balance is made up as follows:

	2015	2014
Accelerated capital allowances	6,853	-
	£ 6,853	£ -

17. Share capital

	2015	2014
Allotted, called up and fully paid		
76 'A' Ordinary shares of £1 each	76	76
24 'B' Ordinary shares of £1 each	24	24
	£ 100	£ 100

The holders of ordinary A and B shares are entitled to receive dividends as declared from time to time and are entitled to one vote per share at meetings of the Company.

18. Contingent liabilities

At the balance sheet date the company had entered into a cross guarantee in favour of lenders to companies in the group headed by Abacus Lawrence Group Limited. The amount outstanding at 31 December 2015 subject to the cross guarantee was £1,225,722 (2014: £1,203,545).

19. Commitments under operating leases

At 31 December 2015 the Company had future minimum lease payments under non-cancellable operating leases as follows:

	2015	2014
Not later than 1 year	4,692	4,692
Later than 1 year and not later than 5 years	782	5,474
Total	£ 5,474	£ 10,166

ABACRETE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2015

20. Related party transactions

During the year the Company entered into transactions, in the ordinary course of business, with fellow subsidiaries within the group headed by Abacus Lawrence Group Limited. The nature of transactions entered into and trading balances outstanding at 31 December 2015 are as follows:

	Sales to related party	Purchases from related party	Amounts owed to related party	Amounts owed from related party
Abacus Lawrence Group Limited	-	40,000	-	157,403
Abacus Playgrounds Limited	25,312	159,439	124,515	-
Nova Sport Limited	208,696	99,477	-	36,062
Playtop Limited	27,058	280	142,441	-
Caloo Limited	21,268	2,214	15,290	-
	<u>£ 282,334</u>	<u>£ 301,410</u>	<u>£ 282,246</u>	<u>£ 193,465</u>

During the year the Company had use of a property owned by the parent company, Abacus Lawrence Group Limited, free of charge for administration purposes.

21. Controlling party

The ultimate parent undertaking is Abacus Lawrence Group Limited, a company incorporated in England and Wales.

The Company is under the ultimate control of G W Rodwell as a result of controlling, directly or indirectly, 70% of the issued share capital of Abacus Lawrence Group Limited.

22. First time adoption of FRS 102

The policies applied under the entity's previous accounting framework are not materially different to FRS 102 and have not impacted on equity or profit or loss.