

REGISTERED NUMBER: 07137655 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2019
FOR
1ST CHOICE CONCRETE LIMITED**

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for the Year Ended 31 January 2019**

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1ST CHOICE CONCRETE LIMITED

**COMPANY INFORMATION
for the Year Ended 31 January 2019**

DIRECTOR: N Hall

SECRETARY: Mrs Y Hall

REGISTERED OFFICE: 95 Walsall Road
Norton Canes
Cannock
Staffordshire
WS11 9QY

REGISTERED NUMBER: 07137655 (England and Wales)

ACCOUNTANTS: Rice & Co (Brownhills) Limited
Chartered Accountants
90 High Street
Brownhills
Walsall
West Midlands
WS8 6EW

1ST CHOICE CONCRETE LIMITED (REGISTERED NUMBER: 07137655)

BALANCE SHEET
31 January 2019

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Tangible assets	4		21,693		25,043
CURRENT ASSETS					
Debtors	5	6,161		6,693	
Cash at bank		15,310		12,727	
		21,471		19,420	
CREDITORS					
Amounts falling due within one year	6	54,105		39,698	
NET CURRENT LIABILITIES			(32,634)		(20,278)
TOTAL ASSETS LESS CURRENT LIABILITIES			(10,941)		4,765
PROVISIONS FOR LIABILITIES			1,774		4,758
NET (LIABILITIES)/ASSETS			(12,715)		7
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			(12,717)		5
SHAREHOLDERS' FUNDS			(12,715)		7

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2019 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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 financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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

The financial statements were approved by the director on 24 October 2019 and were signed by:

N Hall - Director

**NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 January 2019**

1. STATUTORY INFORMATION

1st Choice Concrete 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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" 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.

Turnover is recognised when goods have been delivered to customers, or services completed, such that risks & rewards of ownership have been transferred to them.

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	- 20% on reducing balance
Motor vehicles	- 20% on reducing balance

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.

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 January 2019

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 3 (2018 - 3) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Motor vehicles £	Totals £
COST			
At 1 February 2018	15,834	33,936	49,770
Additions	320	30,792	31,112
Disposals	-	(40,769)	(40,769)
At 31 January 2019	<u>16,154</u>	<u>23,959</u>	<u>40,113</u>
DEPRECIATION			
At 1 February 2018	4,349	20,378	24,727
Charge for year	2,361	3,063	5,424
Eliminated on disposal	-	(11,731)	(11,731)
At 31 January 2019	<u>6,710</u>	<u>11,710</u>	<u>18,420</u>
NET BOOK VALUE			
At 31 January 2019	<u>9,444</u>	<u>12,249</u>	<u>21,693</u>
At 31 January 2018	<u>11,485</u>	<u>13,558</u>	<u>25,043</u>

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

	Motor vehicles £
COST	
At 1 February 2018	15,413
Disposals	(15,413)
At 31 January 2019	-
DEPRECIATION	
At 1 February 2018	9,100
Eliminated on disposal	(9,100)
At 31 January 2019	-
NET BOOK VALUE	
At 31 January 2019	-
At 31 January 2018	<u>6,313</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Trade debtors	3,483	3,648
Other debtors	<u>2,678</u>	<u>3,045</u>
	<u>6,161</u>	<u>6,693</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 January 2019

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	£	£
Hire purchase contracts	-	1,923
Trade creditors	167	116
Taxation and social security	2,282	1,052
Other creditors	<u>51,656</u>	<u>36,607</u>
	<u>54,105</u>	<u>39,698</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.