

Total Concrete Products Limited

Unaudited Financial Statements
for the Year Ended 31 May 2019

Total Concrete Products Limited

Contents

Company Information	<u>1</u>
Balance Sheet	<u>2</u> to <u>3</u>
Notes to the Financial Statements	<u>4</u> to <u>9</u>

Total Concrete Products Limited

Company Information

Director	Mr Jonathon David Beeson
Registered office	7-9 Macon Court Crewe Cheshire CW1 6EA
Accountants	Alextra Group Ltd Chartered Certified Accountants 7-9 Macon Court Crewe Cheshire CW1 6EA

Total Concrete Products Limited

(Registration number: 08266892)

Balance Sheet as at 31 May 2019

	Note	2019 £	2018 £
Fixed assets			
Tangible assets	<u>4</u>	500,473	674,318
Current assets			
Stocks		20,775	100,775
Debtors	<u>5</u>	443,267	395,355
		464,042	496,130
Creditors: Amounts falling due within one year	<u>6</u>	(1,431,715)	(1,205,112)
Net current liabilities		(967,673)	(708,982)
Total assets less current liabilities		(467,200)	(34,664)
Creditors: Amounts falling due after more than one year	<u>6</u>	(166,649)	(99,450)
Provisions for liabilities		(65,366)	-
Net liabilities		(699,215)	(134,114)
Capital and reserves			
Called up share capital		2	2
Revaluation reserve		85,017	-
Profit and loss account		(784,234)	(134,116)
Total equity		(699,215)	(134,114)

For the financial year ending 31 May 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

Total Concrete Products Limited

(Registration number: 08266892)

Balance Sheet as at 31 May 2019

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account or director report has been taken.

Approved and authorised by the director on 12 February 2021

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Mr Jonathon David Beeson
Director

Total Concrete Products Limited

Notes to the Financial Statements for the Year Ended 31 May 2019

1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

7-9 Macon Court
Crewe
Cheshire
CW1 6EA
UK

The principal place of business is:

Basford Old Creamery
Newcastle Road
Chorlton
Cheshire
CW2 5NQ
UK

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

These financial statements are prepared in Sterling, which is the functional currency of the company. All monetary amounts are rounded to the nearest £.

Going concern

The financial statements have been prepared on a going concern basis. The company meets its day to day working capital requirements through funds provided by the directors and other related parties. The directors consider that these facilities will continue to be made available to the company. On this basis, the directors consider it appropriate to prepare the financial statements on the going concern basis. The financial statements do not include any adjustments which would result if the going concern basis were not appropriate.

Total Concrete Products Limited

Notes to the Financial Statements for the Year Ended 31 May 2019

Judgements and estimates

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 revision affects only that period, or in the period of revision and future periods where the revision affects both current and future periods.

Revenue recognition

Turnover represents net invoiced sales of goods, excluding value added tax deriving from ordinary activities. Income is recognised when sufficient risks and rewards of ownership of the goods have been transferred to the buyer, and the right to consideration has arisen.

Tax

The tax amount for the period comprises deferred tax.

Deferred tax is recognised in respect of all timing differences between the treatment of certain items for taxation and accounting purposes. The differences that have originated but not reversed at the balance sheet date are measured at the rate expected to apply in future periods upon reversal. Deferred tax liabilities and assets are not discounted.

Tangible assets

Tangible assets are stated in the statement of financial position at their revalued amount, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

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.

Asset class	Depreciation method and rate
Improvements to property (land and buildings)	1% on cost
Plant and machinery (other tangible assets)	15% on reducing balance
Fixtures and fittings (furniture, fittings and equipment)	25% on reducing balance
Motor vehicles	25% on reducing balance
Computer equipment (furniture, fixtures and equipment)	33% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 14 (2018 - 19).

Total Concrete Products Limited

Notes to the Financial Statements for the Year Ended 31 May 2019

4 Tangible assets

	Land and buildings £	Furniture, fittings and equipment £	Motor vehicles £	Other tangible assets £
Cost or valuation				
At 1 June 2018	45,000	3,352	48,503	908,015
Revaluations	(23,200)	3,057	3,341	98,561
Additions	-	425	-	110,000
Disposals	-	-	(31,675)	(536,952)
At 31 May 2019	21,800	6,834	20,169	579,624
Depreciation				
At 1 June 2018	1,350	2,770	29,332	297,100
Charge for the year	450	287	1,553	63,112
Eliminated on disposal	-	-	(18,716)	(249,284)
At 31 May 2019	1,800	3,057	12,169	110,928
Carrying amount				
At 31 May 2019	20,000	3,777	8,000	468,696
At 31 May 2018	43,650	582	19,171	610,915
				Total £
Cost or valuation				
At 1 June 2018				1,004,870
Revaluations				81,759
Additions				110,425
Disposals				(568,627)
At 31 May 2019				628,427
Depreciation				
At 1 June 2018				330,552
Charge for the year				65,402
Eliminated on disposal				(268,000)
At 31 May 2019				127,954
Carrying amount				
At 31 May 2019				500,473
At 31 May 2018				674,318

Total Concrete Products Limited

Notes to the Financial Statements for the Year Ended 31 May 2019

Revaluation

The fair value of the company's Plant and machinery was revalued on 31 May 2019. An independent valuer was not involved. .
Had this class of asset been measured on a historical cost basis, the carrying amount would have been £370,136 (2018 - £610,915).

The fair value of the company's Computer equipment was revalued on 31 May 2019. An independent valuer was not involved. .
Had this class of asset been measured on a historical cost basis, the carrying amount would have been £283 (2018 - £Nil).

The fair value of the company's Fixtures and fittings was revalued on 31 May 2019. An independent valuer was not involved. .
Had this class of asset been measured on a historical cost basis, the carrying amount would have been £436 (2018 - £582).

The fair value of the company's Motor vehicles was revalued on 31 May 2019. An independent valuer was not involved. .
Had this class of asset been measured on a historical cost basis, the carrying amount would have been £4,659 (2018 - £19,171).

Impairment

Improvement to property

The amount of impairment loss included in profit or loss is £23,200 (2018 - £Nil).

5 Debtors

	2019 £	2018 £
Trade debtors	343,605	214,877
Amounts owed by group undertakings and undertakings in which the company has a participating interest	98,626	115,310
Prepayments	1,036	11,500
Other debtors	-	53,668
	<u>443,267</u>	<u>395,355</u>

Total Concrete Products Limited

Notes to the Financial Statements for the Year Ended 31 May 2019

6 Creditors

Creditors: amounts falling due within one year

	2019 £	2018 £
Due within one year		
Other borrowings	70,313	53,480
Trade creditors	457,082	368,729
Taxation and social security	32,319	10,204
Accruals and deferred income	1,500	1,500
Other creditors	870,501	771,199
	<u>1,431,715</u>	<u>1,205,112</u>

Creditors: amounts falling due after more than one year

	2019 £	2018 £
Due after one year		
Other borrowings	<u>166,649</u>	<u>99,450</u>

The hire purchase liabilities, included within other borrowings, are secured on the assets they relate to.

The bank overdraft, included within other borrowings, is secured by way of a fixed and floating charge over the assets of the company.

Total Concrete Products Limited

Notes to the Financial Statements for the Year Ended 31 May 2019

7 Related party transactions

Summary of transactions with other related parties

At the year end the company showed loans totalling £220,000 from BLOK (UK) Limited and £20,000 from Pioneer (Design and Build) Limited. BLOK (UK) Limited and Pioneer (Design and Build) Limited are related parties due to the fact that Mr J Beeson is also a shareholder in both BLOK (UK) Limited and Pioneer (Design and Build) Limited.

These amounts were still outstanding at the year end and are shown in other creditors. These amounts are interest free and repayable on demand.

At the year end the company showed loans totalling £408,911 from Land Recovery Limited and £50,000 from Land Recovery Rail Limited. Land Recovery Limited and Land Recovery (Rail) Limited are related parties due to the fact Mr D Beecroft is also a shareholder in both companies.

These amounts were still outstanding at the year end and are shown in other creditors. These amounts are interest free and repayable on demand.

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