

**BRICE AGGREGATES LIMITED**

**UNAUDITED**

**FINANCIAL STATEMENTS**

**PAGES FOR FILING WITH THE REGISTRAR**

**FOR THE YEAR ENDED 31 MARCH 2017**

**BRICE AGGREGATES LIMITED**

REGISTERED NUMBER:08443424

**BALANCE SHEET  
AS AT 31 MARCH 2017**

	Note	2017 £	2016 £
<b>Fixed assets</b>			
Tangible assets	4	2,466,533	271,131
		<u>2,466,533</u>	<u>271,131</u>
<b>Current assets</b>			
Debtors: amounts falling due within one year	5	38,764	108,333
Cash at bank and in hand	6	114,515	118
		<u>153,279</u>	<u>108,451</u>
Creditors: amounts falling due within one year	7	(1,882,723)	(400,117)
<b>Net current liabilities</b>		<u>(1,729,444)</u>	<u>(291,666)</u>
<b>Total assets less current liabilities</b>		<u>737,089</u>	<u>(20,535)</u>
Creditors: amounts falling due after more than one year	8	(972,580)	-
<b>Net liabilities</b>		<u>(235,491)</u>	<u>(20,535)</u>
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account		(235,591)	(20,635)
		<u>(235,491)</u>	<u>(20,535)</u>

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

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 financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the profit and loss account in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 14 December 2017.

# **BRICE AGGREGATES LIMITED**

REGISTERED NUMBER:08443424

## **BALANCE SHEET (CONTINUED)**

**AS AT 31 MARCH 2017**

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**Simon Brice**

Director

The notes on pages 3 to 7 form part of these financial statements.

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# BRICE AGGREGATES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017

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### 1. General information

Brice Aggregates Limited is a private company limited by share capital, incorporated in England and Wales, registration number 08443424. The address of the registered office is Colemans Farm, Little Braxtead Lane, Rivenhall, Witham, CM8 3EX.

### 2. Accounting policies

#### 2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

#### 2.2 Going concern

The company continues to rely on support of the directors to meet its day to day liabilities. The company operates without bank borrowing and the directors undertake to supply sufficient funds to allow the company to meet its debts as they fall due for the foreseeable future. As a result, the directors have adopted the going concern basis of accounting.

#### 2.3 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.

Land is not depreciated. Depreciation on other assets is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Plant and machinery	-	15%
Motor vehicles	-	25%
Fixtures & fittings	-	15%
Quarry site costs	-	Is not depreciated

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 in the Profit and Loss Account.

# BRICE AGGREGATES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017

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### 2. Accounting policies (continued)

#### 2.4 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.

#### 2.5 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.

#### 2.6 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 debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

#### 2.7 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.

#### 2.8 Foreign currency translation

The Company's functional and presentational currency is GBP.

#### 2.9 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.

### 3. Employees

The average monthly number of employees, including directors, during the year was 6 (2016 - 2).

# BRICE AGGREGATES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017

### 4. Tangible fixed assets

	Plant and machinery etc £	Motor vehicles £	Fixtures & fittings £	Quarry site costs £	Total £
<b>Cost or valuation</b>					
At 1 April 2016	-	-	-	271,131	271,131
Additions	1,678,329	19,320	2,821	497,440	2,197,910
At 31 March 2017	<u>1,678,329</u>	<u>19,320</u>	<u>2,821</u>	<u>768,571</u>	<u>2,469,041</u>
<b>Depreciation</b>					
Charge for the year on owned assets	-	-	93	-	93
Charge for the year on financed assets	-	2,415	-	-	2,415
At 31 March 2017	<u>-</u>	<u>2,415</u>	<u>93</u>	<u>-</u>	<u>2,508</u>
<b>Net book value</b>					
At 31 March 2017	<u>1,678,329</u>	<u>16,905</u>	<u>2,728</u>	<u>768,571</u>	<u>2,466,533</u>
<b>At 31 March 2016</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>271,131</u>	<u>271,131</u>

### 5. Debtors

	2017 £	2016 £
Other debtors	38,764	108,333
	<u>38,764</u>	<u>108,333</u>

### 6. Cash and cash equivalents

	2017 £	2016 £
Cash at bank and in hand	114,515	118
	<u>114,515</u>	<u>118</u>

# BRICE AGGREGATES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017

### 7. Creditors: Amounts falling due within one year

	2017 £	2016 £
Trade creditors	155,789	10,514
Other taxation and social security	5,182	-
Obligations under finance lease and hire purchase contracts	281,254	-
Other creditors	1,438,898	388,003
Accruals and deferred income	1,600	1,600
	<u>1,882,723</u>	<u>400,117</u>

### 8. Creditors: Amounts falling due after more than one year

	2017 £	2016 £
Net obligations under finance leases and hire purchase contracts	972,580	-
	<u>972,580</u>	<u>-</u>

### 9. Hire purchase and finance leases

Minimum lease payments under hire purchase fall due as follows:

	2017 £	2016 £
Within one year	281,254	-
Between 2-5 years	972,580	-
	<u>1,253,834</u>	<u>-</u>

### 10. Financial instruments

	2017 £	2016 £
<b>Financial assets</b>		
Financial assets measured at fair value through profit or loss	114,515	118
	<u>114,515</u>	<u>118</u>

# BRICE AGGREGATES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017

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### 11. Related party transactions

At the year end, the amount owing to S R Brice was £1,438,898 (2016 : £388,003). This is shown in other creditors at a 0% interest rate.

The company has signed an option agreement with S R Brice to purchase minerals embedded in the land owned by him, for £912,000. The company also entered into a lease with S R Brice giving the company rights to access the minerals land. The option agreement was not signed until after the year end and will be reflected in the accounts year ended 31 March 2018.

### 12. 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.

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.