

**ASHVALE CIVIL ENGINEERING
(HOLDINGS) LIMITED**

**GROUP STRATEGIC REPORT,
REPORT OF THE DIRECTORS AND
CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2016**

FRIDAY



A69O8G3E

A30

30/06/2017

#160

COMPANIES HOUSE

**ASHVALE CIVIL ENGINEERING
(HOLDINGS) LIMITED (REGISTERED NUMBER: 09359129)**

**CONTENTS OF THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2016**

	Page
Company Information	1
Group Strategic Report	2
Report of the Directors	3
Report of the Independent Auditors	4
Consolidated Statement of Comprehensive Income	6
Consolidated Balance Sheet	7
Company Balance Sheet	8
Consolidated Statement of Changes in Equity	9
Company Statement of Changes in Equity	10
Consolidated Cash Flow Statement	11
Notes to the Consolidated Cash Flow Statement	12
Notes to the Consolidated Financial Statements	13

ASHVALE CIVIL ENGINEERING (HOLDINGS) LIMITED

COMPANY INFORMATION FOR THE YEAR ENDED 30 SEPTEMBER 2016

DIRECTORS:

S Cunningham
S Cleary
M Cunningham

SECRETARY:

Indigo Secretaries Limited

REGISTERED OFFICE:

Firbank Trading Estate
Dallow Road
Luton
Bedfordshire
LU1 1TD

REGISTERED NUMBER:

09359129 (England and Wales)

AUDITORS:

Higginson & Co (UK) Ltd
Statutory Auditors
3 Kensworth Gate
200 - 204 High Street South
Dunstable
Bedfordshire
LU6 3HS

**ASHVALE CIVIL ENGINEERING
(HOLDINGS) LIMITED (REGISTERED NUMBER: 09359129)**

**GROUP STRATEGIC REPORT
FOR THE YEAR ENDED 30 SEPTEMBER 2016**

The directors present their strategic report of the company and the group for the year ended 30 September 2016.

REVIEW OF BUSINESS

The companies principal activity in the year continued to be building contractors.

The key financial and other performance indicators in the year were as follows:

These figures are for the full trading year of the subsidiary along with its comparative data

	2016 £'000	2015 £'000
Turnover	18,554	15,434
Total Operating Profit	3,174	1,522
Profit after tax	2,546	1,222
Shareholders funds	4,079	2,476

All results are denoted in thousands.

The directors are satisfied with the results for the year. They believe that the business remains in a strong position.

The financial statements have been prepared on a going concern basis.

PRINCIPAL RISKS AND UNCERTAINTIES

Price risk

The directors are aware of the risk from changes in prices and aim to adjust prices of such products to maintain margin in the face of such changes. The directors actively monitor competitor activity to ensure that the company is well positioned in the market place.

Fair value interest rate risk

Trade debtors and creditors do not attract interest and are therefore not subject to fair value interest rate risk.

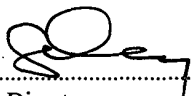
Credit risk

The company monitors the risk on credit allowed to customers, credit control procedures are reviewed and revised as necessary to ensure any credit risk is kept to a minimum.

Liquidity risk

The company considers its exposure to liquidity risk to be comparatively low and has a conservative approach to expenditure and investments but reviews this on an ongoing basis.

ON BEHALF OF THE BOARD:



S Cleary - Director

Date: 27.6.17

**ASHVALE CIVIL ENGINEERING
(HOLDINGS) LIMITED (REGISTERED NUMBER: 09359129)**

**REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 30 SEPTEMBER 2016**

The directors present their report with the financial statements of the company and the group for the year ended 30 September 2016.

DIVIDENDS

The total distribution of dividends for the year ended 30 September 2016 will be £193,899.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 October 2015 to the date of this report.

S Cunningham
S Cleary
M Cunningham

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Group Strategic Report, the Report of the Directors 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 United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law), 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 the group and of the profit or loss of the group for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- 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 and the group's transactions and disclose with reasonable accuracy at any time the financial position of the company and the group 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 the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

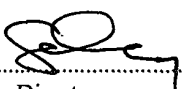
STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the group's auditors are unaware, and each director has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the group's auditors are aware of that information.

AUDITORS

The auditors, Higginson & Co (UK) Ltd, will be proposed for re-appointment at the forthcoming Annual General Meeting.

ON BEHALF OF THE BOARD:


.....
S Cleary - Director

Date: 27.6.17

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF ASHVALE CIVIL ENGINEERING (HOLDINGS) LIMITED

We have audited the financial statements of Ashvale Civil Engineering (Holdings) Limited for the year ended 30 September 2016 on pages six to twenty one. The financial reporting framework that has been applied in their preparation is 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'.

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 a Report of the Auditors 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 Statement of Directors' Responsibilities set out on page three, 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 Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the group's and the parent company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Group Strategic Report and the Report of the Directors to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the group's and of the parent company's affairs as at 30 September 2016 and of the group's profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; 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 Group Strategic Report and the Report of the Directors for the financial year for which the financial statements are prepared is consistent with the financial statements.

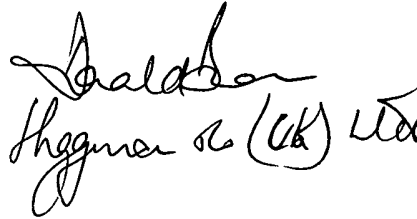
**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
ASHVALE CIVIL ENGINEERING
(HOLDINGS) LIMITED**

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 by the parent company, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent company 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.

Donald Brown FCA (Senior Statutory Auditor)
for and on behalf of Higginson & Co (UK) Ltd
Statutory Auditors
3 Kensworth Gate
200 - 204 High Street South
Dunstable
Bedfordshire
LU6 3HS



Handwritten signature of Donald Brown, Senior Statutory Auditor, for and on behalf of Higginson & Co (UK) Ltd.

Date: 27/6/2017

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF ASHVALE CIVIL ENGINEERING (HOLDINGS) LIMITED

We have audited the financial statements of Ashvale Civil Engineering (Holdings) Limited for the year ended 30 September 2016 on pages six to twenty one. The financial reporting framework that has been applied in their preparation is 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'.

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 a Report of the Auditors 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 Statement of Directors' Responsibilities set out on page three, 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 Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the group's and the parent company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Group Strategic Report and the Report of the Directors to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the group's and of the parent company's affairs as at 30 September 2016 and of the group's profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; 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 Group Strategic Report and the Report of the Directors for the financial year for which the financial statements are prepared is consistent with the financial statements.

**ASHVALE CIVIL ENGINEERING
(HOLDINGS) LIMITED (REGISTERED NUMBER: 09359129)**

**CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 SEPTEMBER 2016**

		Year Ended 30.9.16 £	Period 17.12.14 to 30.9.15 £
	Notes		
TURNOVER		18,554,639	9,937,414
Cost of sales		13,825,444	8,245,970
GROSS PROFIT		4,729,195	1,691,444
Administrative expenses		1,570,854	749,944
		3,158,341	941,500
Other operating income		15,842	20,761
OPERATING PROFIT	4	3,174,183	962,261
Interest receivable and similar income		3,793	793
		3,177,976	963,054
Interest payable and similar expenses	5	1,516	1,019
PROFIT BEFORE TAXATION		3,176,460	962,035
Tax on profit	6	630,139	192,958
PROFIT FOR THE FINANCIAL YEAR		2,546,321	769,077
OTHER COMPREHENSIVE INCOME		-	-
TOTAL COMPREHENSIVE INCOME FOR THE YEAR		2,546,321	769,077
Profit attributable to: Owners of the parent		2,546,321	769,077
Total comprehensive income attributable to: Owners of the parent		2,546,321	769,077

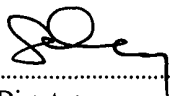
The notes form part of these financial statements

**ASHVALE CIVIL ENGINEERING
(HOLDINGS) LIMITED (REGISTERED NUMBER: 09359129)**

**CONSOLIDATED BALANCE SHEET
30 SEPTEMBER 2016**

	Notes	30.9.16 £	30.9.15 £
FIXED ASSETS			
Tangible assets	9	222,933	58,118
Investments	10	-	-
		<u>222,933</u>	<u>58,118</u>
CURRENT ASSETS			
Stocks	11	3,413,800	2,914,504
Debtors	12	1,791,887	1,758,894
Cash at bank		1,610,704	107,349
		<u>6,816,391</u>	<u>4,780,747</u>
CREDITORS			
Amounts falling due within one year	13	3,169,634	2,622,534
NET CURRENT ASSETS		<u>3,646,757</u>	<u>2,158,213</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>3,869,690</u>	<u>2,216,331</u>
CREDITORS			
Amounts falling due after more than one year	14	(38,378)	(754,254)
PROVISIONS FOR LIABILITIES	17	(16,813)	-
NET ASSETS		<u><u>3,814,499</u></u>	<u><u>1,462,077</u></u>
CAPITAL AND RESERVES			
Called up share capital	18	100	100
Share premium	19	378,428	378,428
Capital redemption reserve	19	50	50
Retained earnings	19	3,435,921	1,083,499
SHAREHOLDERS' FUNDS		<u><u>3,814,499</u></u>	<u><u>1,462,077</u></u>

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



.....
S Cleary - Director

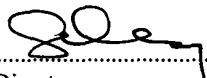
The notes form part of these financial statements

**ASHVALE CIVIL ENGINEERING
(HOLDINGS) LIMITED (REGISTERED NUMBER: 09359129)**

**COMPANY BALANCE SHEET
30 SEPTEMBER 2016**

	Notes	30.9.16 £	£	30.9.15 £	£
FIXED ASSETS					
Tangible assets	9		-		-
Investments	10		1,850,000		1,850,000
			<u>1,850,000</u>		<u>1,850,000</u>
CURRENT ASSETS					
Debtors	12	565		565	
CREDITORS					
Amounts falling due within one year	13	<u>258,700</u>		<u>260,850</u>	
NET CURRENT LIABILITIES			<u>(258,135)</u>		<u>(260,285)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,591,865		1,589,715
CREDITORS					
Amounts falling due after more than one year	14		<u>6,405</u>		<u>754,254</u>
NET ASSETS			<u><u>1,585,460</u></u>		<u><u>835,461</u></u>
CAPITAL AND RESERVES					
Called up share capital	18		100		100
Share premium	19		279,996		279,996
Retained earnings	19		<u>1,305,364</u>		<u>555,365</u>
SHAREHOLDERS' FUNDS			<u><u>1,585,460</u></u>		<u><u>835,461</u></u>
Company's profit for the financial year			<u><u>943,900</u></u>		<u><u>642,164</u></u>

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


.....
S Cleary - Director


.....
M Cunningham - Director

The notes form part of these financial statements

**ASHVALE CIVIL ENGINEERING
(HOLDINGS) LIMITED (REGISTERED NUMBER: 09359129)**

**CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 SEPTEMBER 2016**

	Called up share capital £	Retained earnings £	Share premium £	Capital redemption reserve £	Total equity £
Balance at 17 December 2014	100	401,221	98,432	50	499,803
Changes in equity					
Issue of share capital	-	-	279,996	-	279,996
Dividends	-	(86,799)	-	-	(86,799)
Total comprehensive income	-	769,077	-	-	769,077
Balance at 30 September 2015	100	1,083,499	378,428	50	1,462,077
Changes in equity					
Dividends	-	(193,899)	-	-	(193,899)
Total comprehensive income	-	2,546,321	-	-	2,546,321
Balance at 30 September 2016	100	3,435,921	378,428	50	3,814,499

The notes form part of these financial statements

**ASHVALE CIVIL ENGINEERING
(HOLDINGS) LIMITED (REGISTERED NUMBER: 09359129)**

**COMPANY STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 SEPTEMBER 2016**

	Called up share capital £	Retained earnings £	Share premium £	Total equity £
Balance at 17 December 2014	100	-	-	100
Changes in equity				
Issue of share capital	-	-	279,996	279,996
Dividends	-	(86,799)	-	(86,799)
Total comprehensive income	-	642,164	-	642,164
Balance at 30 September 2015	100	555,365	279,996	835,461
Changes in equity				
Dividends	-	(193,901)	-	(193,901)
Total comprehensive income	-	943,900	-	943,900
Balance at 30 September 2016	100	1,305,364	279,996	1,585,460

The notes form part of these financial statements

**ASHVALE CIVIL ENGINEERING
(HOLDINGS) LIMITED (REGISTERED NUMBER: 09359129)**

**CONSOLIDATED CASH FLOW STATEMENT
FOR THE YEAR ENDED 30 SEPTEMBER 2016**

		Year Ended 30.9.16 £	Period 17.12.14 to 30.9.15 £
	Notes		
Cash flows from operating activities			
Cash generated from operations	1	2,897,120	(1,410,990)
Interest paid		-	(119)
Interest element of hire purchase payments paid		(1,516)	(900)
Tax paid		(297,701)	-
Net cash from operating activities		2,597,903	(1,412,009)
Cash flows from investing activities			
Purchase of tangible fixed assets		(275,715)	(63,083)
Sale of tangible fixed assets		12,960	42,321
Acquisition of subsidiary		-	(171,303)
Net assets on acquisition of subsidiary		-	499,803
Interest received		3,793	793
Net cash from investing activities		(258,962)	308,531
Cash flows from financing activities			
New loans in year		-	1,678,696
Loan repayments in year		(750,000)	(663,592)
Capital repayments in year		108,089	989
Amount introduced by directors		780	1,336
Amount withdrawn by directors		(556)	-
Share issue		-	100
Share premium		-	279,997
Equity dividends paid		(193,899)	(86,799)
Net cash from financing activities		(835,586)	1,210,727
Increase in cash and cash equivalents		1,503,355	107,249
Cash and cash equivalents at beginning of year	2	107,349	100
Cash and cash equivalents at end of year	2	1,610,704	107,349

The notes form part of these financial statements

**ASHVALE CIVIL ENGINEERING
(HOLDINGS) LIMITED (REGISTERED NUMBER: 09359129)**

**NOTES TO THE CONSOLIDATED CASH FLOW STATEMENT
FOR THE YEAR ENDED 30 SEPTEMBER 2016**

1. RECONCILIATION OF PROFIT BEFORE TAXATION TO CASH GENERATED FROM OPERATIONS

	Year Ended 30.9.16 £	Period 17.12.14 to 30.9.15 £
Profit before taxation	3,176,460	962,035
Depreciation charges	79,073	18,008
Loss/(profit) on disposal of fixed assets	18,867	(32,320)
Finance costs	1,516	1,019
Finance income	(3,793)	(793)
	<u>3,272,123</u>	<u>947,949</u>
Increase in stocks	(499,296)	(2,914,504)
Increase in trade and other debtors	(32,993)	(1,758,994)
Increase in trade and other creditors	157,286	2,314,559
Cash generated from operations	<u><u>2,897,120</u></u>	<u><u>(1,410,990)</u></u>

2. CASH AND CASH EQUIVALENTS

The amounts disclosed on the Consolidated Cash Flow Statement in respect of cash and cash equivalents are in respect of these Balance Sheet amounts:

Year ended 30 September 2016

	30.9.16 £	1.10.15 £
Cash and cash equivalents	<u><u>1,610,704</u></u>	<u><u>107,349</u></u>

Period ended 30 September 2015

	30.9.15 £	17.12.14 £
Cash and cash equivalents	<u><u>107,349</u></u>	<u><u>100</u></u>

3. ACQUISITION OF BUSINESS

On the 9th of February 2015 the company acquired the whole of the shares in Ashvale Civil Engineering Limited, a company registered in England & Wales for an agreed gross value of £ 1,850,000.

The notes form part of these financial statements

ASHVALE CIVIL ENGINEERING (HOLDINGS) LIMITED (REGISTERED NUMBER: 09359129)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2016

1. STATUTORY INFORMATION

Ashvale Civil Engineering (Holdings) 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 General Information page.

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" 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.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 25% on cost
Motor vehicles	- 25% on cost
Computer equipment	- 25% 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.

Deferred tax

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

Pension costs and other post-retirement benefits

The group operates a defined contribution pension scheme. Contributions payable to the group's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

	Year Ended 30.9.16 £	Period 17.12.14 to 30.9.15 £
Wages and salaries	1,267,234	839,669
Social security costs	129,596	89,193
Other pension costs	289,383	33,364
	<u>1,686,213</u>	<u>962,226</u>

**ASHVALE CIVIL ENGINEERING
(HOLDINGS) LIMITED (REGISTERED NUMBER: 09359129)**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2016**

3. EMPLOYEES AND DIRECTORS - continued

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

	Year Ended 30.9.16	Period 17.12.14 to 30.9.15
Directors	4	4
Administrative	5	5
Other staff	24	24
	<u>33</u>	<u>33</u>

The average number of employees by undertakings that are proportionately consolidated during the year was 33.

	Year Ended 30.9.16 £	Period 17.12.14 to 30.9.15 £
Directors' remuneration	78,000	35,733
Directors' pension contributions to money purchase schemes	279,966	27,374
	<u>279,966</u>	<u>27,374</u>

4. OPERATING PROFIT

The operating profit is stated after charging/(crediting):

	Year Ended 30.9.16 £	Period 17.12.14 to 30.9.15 £
Depreciation - owned assets	79,073	27,969
Loss/(profit) on disposal of fixed assets	18,867	(32,320)
Auditors' remuneration	9,000	5,955
	<u>9,000</u>	<u>5,955</u>

5. INTEREST PAYABLE AND SIMILAR EXPENSES

	Year Ended 30.9.16 £	Period 17.12.14 to 30.9.15 £
Interest on late tax	-	119
Hire purchase	1,516	900
	<u>1,516</u>	<u>1,019</u>

**ASHVALE CIVIL ENGINEERING
(HOLDINGS) LIMITED (REGISTERED NUMBER: 09359129)**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2016**

6. TAXATION

Analysis of the tax charge

The tax charge on the profit for the year was as follows:

	Year Ended 30.9.16 £	Period 17.12.14 to 30.9.15 £
Current tax:		
UK corporation tax	613,326	192,958
Deferred tax	16,813	-
Tax on profit	<u>630,139</u>	<u>192,958</u>

7. INDIVIDUAL STATEMENT OF COMPREHENSIVE INCOME

As permitted by Section 408 of the Companies Act 2006, the Statement of Comprehensive Income of the parent company is not presented as part of these financial statements.

8. DIVIDENDS

	Year Ended 30.9.16 £	Period 17.12.14 to 30.9.15 £
Ordinary shares of £1 each		
Interim	71,099	23,565
Ordinary A shares of £1 each		
Interim	71,100	31,617
Ordinary B shares of 1 each		
Interim	51,700	31,617
	<u>193,899</u>	<u>86,799</u>

**ASHVALE CIVIL ENGINEERING
(HOLDINGS) LIMITED (REGISTERED NUMBER: 09359129)**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2016**

9. TANGIBLE FIXED ASSETS

Group

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 October 2015	14,000	41,682	235,532	19,431	310,645
Additions	15,593	-	260,122	-	275,715
Disposals	-	-	(145,048)	(3,630)	(148,678)
At 30 September 2016	29,593	41,682	350,606	15,801	437,682
DEPRECIATION					
At 1 October 2015	13,999	35,541	187,215	15,772	252,527
Charge for year	3,637	2,040	71,771	1,625	79,073
Eliminated on disposal	-	-	(113,221)	(3,630)	(116,851)
At 30 September 2016	17,636	37,581	145,765	13,767	214,749
NET BOOK VALUE					
At 30 September 2016	11,957	4,101	204,841	2,034	222,933
At 30 September 2015	1	6,141	48,317	3,659	58,118

10. FIXED ASSET INVESTMENTS

Company

	Shares in group undertakings £
COST	
At 1 October 2015 and 30 September 2016	1,850,000
NET BOOK VALUE	
At 30 September 2016	1,850,000
At 30 September 2015	1,850,000

**ASHVALE CIVIL ENGINEERING
(HOLDINGS) LIMITED (REGISTERED NUMBER: 09359129)**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2016**

10. FIXED ASSET INVESTMENTS - continued

The group or the company's investments at the Balance Sheet date in the share capital of companies include the following:

Subsidiary

Ashvale Civil Engineering Ltd

Registered office:

Nature of business: Construction engineering

Class of shares:	%
All classes of ordinary shares	holding 100.00

11. STOCKS

	Group	
	30.9.16	30.9.15
	£	£
Valuation	3,403,587	2,904,291
Raw materials	10,213	10,213
	<u>3,413,800</u>	<u>2,914,504</u>

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group		Company	
	30.9.16	30.9.15	30.9.16	30.9.15
	£	£	£	£
Trade debtors	55,203	194,480	-	-
Other debtors	565	565	565	565
VAT	250,639	174,313	-	-
Prepayments and accrued income	1,485,480	1,389,536	-	-
	<u>1,791,887</u>	<u>1,758,894</u>	<u>565</u>	<u>565</u>

**ASHVALE CIVIL ENGINEERING
(HOLDINGS) LIMITED (REGISTERED NUMBER: 09359129)**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2016**

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group		Company	
	30.9.16	30.9.15	30.9.16	30.9.15
	£	£	£	£
Other loans (see note 15)	258,699	260,850	258,700	260,850
Hire purchase contracts (see note 16)	77,105	989	-	-
Trade creditors	1,637,108	1,233,147	-	-
Amounts owed to associates	124,480	175,823	-	-
Corporation tax	615,326	299,701	-	-
Social security and other taxes	34,771	43,372	-	-
Other creditors	670	885	-	-
Directors' current accounts	1,560	1,336	-	-
Accrued expenses	419,915	606,431	-	-
	<u>3,169,634</u>	<u>2,622,534</u>	<u>258,700</u>	<u>260,850</u>

14. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	Group		Company	
	30.9.16	30.9.15	30.9.16	30.9.15
	£	£	£	£
Other loans (see note 15)	6,405	754,254	6,405	754,254
Hire purchase contracts (see note 16)	31,973	-	-	-
	<u>38,378</u>	<u>754,254</u>	<u>6,405</u>	<u>754,254</u>

15. LOANS

An analysis of the maturity of loans is given below:

	Group		Company	
	30.9.16	30.9.15	30.9.16	30.9.15
	£	£	£	£
Amounts falling due within one year or on demand:				
Other loans	<u>258,699</u>	<u>260,850</u>	<u>258,700</u>	<u>260,850</u>
Amounts falling due between one and two years:				
Other loans - 1-2 years	<u>6,405</u>	<u>260,850</u>	<u>6,405</u>	<u>260,850</u>
Amounts falling due between two and five years:				
Other loans - 2-5 years	<u>-</u>	<u>493,404</u>	<u>-</u>	<u>493,404</u>

**ASHVALE CIVIL ENGINEERING
(HOLDINGS) LIMITED (REGISTERED NUMBER: 09359129)**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2016**

16. LEASING AGREEMENTS

Minimum lease payments fall due as follows:

Group

	Hire purchase contracts	
	30.9.16	30.9.15
	£	£
Gross obligations repayable:		
Within one year	80,402	989
Between one and five years	33,314	-
	<u>113,716</u>	<u>989</u>
Finance charges repayable:		
Within one year	3,297	-
Between one and five years	1,341	-
	<u>4,638</u>	<u>-</u>
Net obligations repayable:		
Within one year	77,105	989
Between one and five years	31,973	-
	<u>109,078</u>	<u>989</u>

17. PROVISIONS FOR LIABILITIES

	Group	
	30.9.16	30.9.15
	£	£
Deferred tax	<u>16,813</u>	<u>-</u>
Group		
		Deferred tax
		£
Credit to Statement of Comprehensive Income during year		<u>16,813</u>
Balance at 30 September 2016		<u>16,813</u>

**ASHVALE CIVIL ENGINEERING
(HOLDINGS) LIMITED (REGISTERED NUMBER: 09359129)**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2016**

18. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:		Nominal value:	30.9.16 £	30.9.15 £
Number:	Class:			
40	Ordinary	£1	40	40
40	Ordinary A	£1	40	40
20	Ordinary B	1	20	20
			<u>100</u>	<u>100</u>

19. RESERVES

Group

	Retained earnings £	Share premium £	Capital redemption reserve £	Totals £
At 1 October 2015	1,083,499	378,428	50	1,461,977
Profit for the year	2,546,321			2,546,321
Dividends	(193,899)			(193,899)
At 30 September 2016	<u>3,435,921</u>	<u>378,428</u>	<u>50</u>	<u>3,814,399</u>

Company

	Retained earnings £	Share premium £	Totals £
At 1 October 2015	555,365	279,996	835,361
Profit for the year	943,900		943,900
Dividends	(193,901)		(193,901)
At 30 September 2016	<u>1,305,364</u>	<u>279,996</u>	<u>1,585,360</u>

20. FIRST YEAR ADOPTION

This is the first year that the Company has presented its results under FRS 102. The date of transition to FRS 102 was 1 October 2014. No changes in accounting policies were identified as a result of the change to FRS 102 and therefore no changes to profit for the year ending 30 September 2015 and no changes to shareholders' funds were required at 1 October 2014 and 30 September 2015, as previously reported.

**ASHVALE CIVIL ENGINEERING
(HOLDINGS) LIMITED (REGISTERED NUMBER: 09359129)**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2016**

20. FIRST YEAR ADOPTION - continued

Transitional relief

On transition to FRS 102, the group has taken advantage of the following transitional relief:

- to measure fair value at date of transition to FRS 102 and use as deemed cost on an item of property, plant and equipment;
- to measure investment in subsidiaries, associates and joint ventures at cost determined in accordance with deemed cost;
- to take elections available for extractive activities;
- to determine existence of leases on basis of existing facts and circumstances;
- to measure assets and liabilities of subsidiaries, associates and joint ventures at carrying amounts required by FRS 102 other than those that would be included in the parent's consolidated financial statements;