

Collier Quarrying and Recycling Limited
Unaudited Abbreviated Accounts
31st May 2016



CONDIE & CO
Chartered Accountants
10 Abbey Park Place
Dunfermline
Fife
KY12 7NZ

Collier Quarrying and Recycling Limited

Abbreviated Accounts

Year Ended 31st May 2016

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Collier Quarrying and Recycling Limited

Abbreviated Balance Sheet

31st May 2016

	Note	2016 £	2015 £
Fixed Assets	2		
Tangible assets		4,886,116	3,905,808
Current Assets			
Stocks		66,629	-
Debtors		1,505,390	1,157,190
Cash at bank and in hand		495,018	998,253
		2,067,037	2,155,443
Creditors: Amounts Falling due Within One Year		3,715,248	3,229,586
Net Current Liabilities		1,648,211	1,074,143
Total Assets Less Current Liabilities		3,237,905	2,831,665
Creditors: Amounts Falling due after More than One Year		714,765	705,142
Provisions for Liabilities		238,144	128,080
		2,284,996	1,998,443
Capital and Reserves			
Called up equity share capital	3	100	100
Profit and loss account		2,284,896	1,998,343
Shareholders' Funds		2,284,996	1,998,443

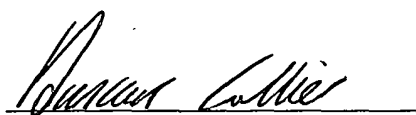
For the year ended 31st May 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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.

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies' regime.

These abbreviated accounts were approved and signed by the director and authorised for issue on 17th February 2017.


Mr Duncan Collier
Director

Company Registration Number: SC212435

The notes on pages 2 to 4 form part of these abbreviated accounts.

Collier Quarrying and Recycling Limited

Notes to the Abbreviated Accounts

Year Ended 31st May 2016

1. Accounting Policies

Basis of Accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

Turnover represents amounts receivable for goods and services provided in the normal course of business, net of trade discounts, VAT and other sales related taxes.

Fixed Assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Heritable Property	-	2% p.a. straight line
Plant & Machinery	-	15% p.a. reducing balance
Fixtures & Fittings	-	20% p.a. reducing balance

Stocks

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

Hire Purchase Agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

Finance Lease Agreements

Where the company enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease. The asset is recorded in the balance sheet as a tangible fixed asset and is depreciated in accordance with the above depreciation policies. Future instalments under such leases, net of finance charges, are included within creditors. Rentals payable are apportioned between the finance element, which is charged to the profit and loss account on a straight line basis, and the capital element which reduces the outstanding obligation for future instalments.

Collier Quarrying and Recycling Limited

Notes to the Abbreviated Accounts

Year Ended 31st May 2016

1. Accounting Policies *(continued)*

Deferred Taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Deferred tax assets are recognised only to the extent that the director considers that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

2. Fixed Assets

	Tangible Assets £
Cost	
At 1st June 2015	4,628,094
Additions	1,541,806
Disposals	(135,650)
At 31st May 2016	<u>6,034,250</u>
Depreciation	
At 1st June 2015	722,286
Charge for year	492,458
On disposals	(66,610)
At 31st May 2016	<u>1,148,134</u>
Net Book Value	
At 31st May 2016	<u>4,886,116</u>
At 31st May 2015	<u>3,905,808</u>

Collier Quarrying and Recycling Limited

Notes to the Abbreviated Accounts

Year Ended 31st May 2016

3. Share Capital

Allotted and called up:

	2016		2015	
	No.	£	No.	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

Collier Quarrying and Recycling Limited

Chartered Accountants' Report to the Director on the Preparation of the Unaudited Statutory Accounts of Collier Quarrying and Recycling Limited

Year Ended 31st May 2016

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the abbreviated accounts of Collier Quarrying and Recycling Limited for the year ended 31st May 2016 as set out on pages 1 to 4 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants of Scotland, we are subject to its ethical and other professional requirements which are detailed at www.icas.com/accountspreparationguidance.

This report is made solely to the director of Collier Quarrying and Recycling Limited in accordance with the terms of our engagement letter dated 30th March 2012. Our work has been undertaken solely to prepare for your approval the abbreviated accounts of Collier Quarrying and Recycling Limited and state those matters that we have agreed to state to him in this report in accordance with the requirements of the Institute of Chartered Accountants of Scotland as detailed at www.icas.com/accountspreparationguidance. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Collier Quarrying and Recycling Limited and its director for our work or for this report.

It is your duty to ensure that Collier Quarrying and Recycling Limited has kept adequate accounting records and to prepare statutory abbreviated accounts that give a true and fair view of the assets, liabilities, financial position and profit of Collier Quarrying and Recycling Limited. You consider that Collier Quarrying and Recycling Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the abbreviated accounts of Collier Quarrying and Recycling Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory abbreviated accounts.



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17th February 2017