

Registered number: 00617910

**ELLESMERE SAND & GRAVEL CO. LIMITED**

**ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 MARCH 2012**

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**ELLESMERE SAND & GRAVEL CO. LIMITED**

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**INDEPENDENT AUDITORS' REPORT TO ELLESMERE SAND & GRAVEL CO. LIMITED  
UNDER SECTION 449 OF THE COMPANIES ACT 2006**

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We have examined the abbreviated accounts set out on pages 2 to 6, together with the financial statements of Ellesmere Sand & Gravel Co Limited for the year ended 31 March 2012 prepared under section 396 of the Companies Act 2006

This report is made solely to the company in accordance with section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special Auditors' report 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, for our work, for this report, or for the opinions we have formed.

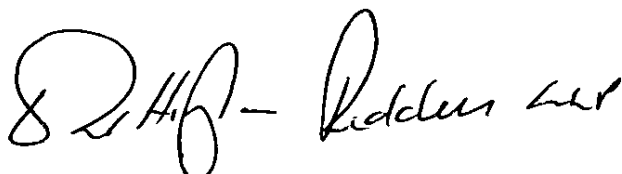
**RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS**

The directors are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared.

**OPINION ON FINANCIAL STATEMENTS**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts on pages 2 to 6 have been properly prepared in accordance with the regulations made under that section.



Andrew Malpass BA FCA (Senior Statutory Auditor)

for and on behalf of  
**Whittingham Riddell LLP**

Chartered Accountants  
Statutory Auditors

Belmont House  
Shrewsbury Business Park  
Shrewsbury  
Shropshire  
SY2 6LG

17 August 2012

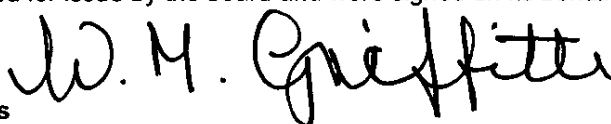
**ELLESMERE SAND & GRAVEL CO. LIMITED**  
**REGISTERED NUMBER: 00617910**

**ABBREVIATED BALANCE SHEET**  
**AS AT 31 MARCH 2012**

	Note	£	2012	£	£	2011	£
<b>FIXED ASSETS</b>							
Intangible assets	2		316,342			386,642	
Tangible assets	3		3,883,065			3,860,794	
Investments	4		54,431			133,040	
			<u>4,253,838</u>			<u>4,380,476</u>	
<b>CURRENT ASSETS</b>							
Stocks		415,602			433,525		
Debtors		639,574			583,705		
Cash at bank and in hand		673,823			131,927		
		<u>1,728,999</u>			<u>1,149,157</u>		
<b>CREDITORS: amounts falling due within one year</b>			<u>(980,979)</u>		<u>(649,037)</u>		
<b>NET CURRENT ASSETS</b>			<u>748,020</u>			<u>500,120</u>	
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>5,001,858</u>			<u>4,880,596</u>	
<b>CREDITORS: amounts falling due after more than one year</b>	5		(1,005,815)			(1,369,401)	
<b>PROVISIONS FOR LIABILITIES</b>							
Deferred Tax			(55,800)			(44,000)	
<b>NET ASSETS</b>			<u>3,940,243</u>			<u>3,467,195</u>	
<b>CAPITAL AND RESERVES</b>							
Called up share capital	6		7,500			7,500	
Capital redemption reserve			2,500			2,500	
Profit and loss account			3,930,243			3,457,195	
<b>SHAREHOLDERS' FUNDS</b>			<u>3,940,243</u>			<u>3,467,195</u>	

The abbreviated accounts, which 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, were approved and authorised for issue by the board and were signed on its behalf on 17 August 2012

**W M Griffiths**  
 Director



The notes on pages 3 to 6 form part of these financial statements

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## ELLESMERE SAND & GRAVEL CO. LIMITED

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### NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2012

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#### 1. ACCOUNTING POLICIES

##### 1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

##### 1.2 Cash flow

The financial statements do not include a Cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under the Financial Reporting Standard for Smaller Entities (effective April 2008)

##### 1.3 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts

##### 1.4 Aggregates levy

Aggregates Levy's are included within both turnover and operating costs. These are determined by the Government and are a cost to the company

##### 1.5 Intangible fixed assets and amortisation

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the identifiable assets and liabilities. It is amortised to the Profit and loss account over its estimated economic life

Amortisation is provided at the following rates

Goodwill	-	Over 10 years
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##### 1.6 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases

Freehold property	-	Not depreciated
Leasehold land and buildings	-	5% straight line
Plant & equipment	-	20% reducing balance

No depreciation is charged on freehold buildings, as in the directors' opinion, any depreciation charge and related accumulated depreciation are not material to the accounts owing to a long remaining useful economic life and high residual value. In accordance with Financial Reporting Standard 15, Tangible Fixed Assets, it is the policy of the company to review these assets for possible impairment on an annual basis

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## ELLESMERE SAND & GRAVEL CO. LIMITED

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### NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2012

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#### 1. ACCOUNTING POLICIES (continued)

##### 1.7 Leasing and hire purchase

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the Profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

##### 1.8 Operating leases

Rentals under operating leases are charged to the Profit and loss account on a straight line basis over the lease term.

##### 1.9 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

##### 1.10 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as 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 assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

##### 1.11 Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

##### 1.12 Investment

Non incorporated joint ventures are shown at the company's share of net assets. Changes in share of net assets are taken to the profit and loss account.

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ELLESMERE SAND & GRAVEL CO. LIMITED

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NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 MARCH 2012

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2. INTANGIBLE FIXED ASSETS

	£
<b>Cost</b>	
At 1 April 2011 and 31 March 2012	702,992
<b>Amortisation</b>	
At 1 April 2011	316,350
Charge for the year	70,300
At 31 March 2012	386,650
<b>Net book value</b>	
At 31 March 2012	316,342
At 31 March 2011	386,642

3. TANGIBLE FIXED ASSETS

	£
<b>Cost</b>	
At 1 April 2011	4,680,149
Additions	210,502
Disposals	(97,000)
At 31 March 2012	4,793,651
<b>Depreciation</b>	
At 1 April 2011	819,355
Charge for the year	152,473
On disposals	(61,242)
At 31 March 2012	910,586
<b>Net book value</b>	
At 31 March 2012	3,883,065
At 31 March 2011	3,860,794

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ELLESMERE SAND & GRAVEL CO. LIMITED

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NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 MARCH 2012

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4. FIXED ASSET INVESTMENTS

	£
<b>Cost or valuation</b>	
At 1 April 2011	133,040
Repayment of capital	(150,000)
Share of profit	71,391
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At 31 March 2012	54,431
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<b>Net book value</b>	
At 31 March 2012	54,431
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At 31 March 2011	133,040
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The above investment represents the company's 80% participation in W M Griffiths Farms, a non corporate farming partnership (2011 - 80%) and as such 80% of the net assets of W M Griffiths Farms has been brought into the accounts

5. CREDITORS

Amounts falling due after more than one year

Creditors include amounts not wholly repayable within 5 years as follows

	2012 £	2011 £
Repayable by instalments	233,313	233,309
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The bank loan and overdraft facility have been secured by a first legal charge over certain freehold property. Interest on the loan is charged at 1.5% over the bank's base rate and the term of the loan is 10 years.

Net obligations under finance leases and hire purchase contracts are secured on the assets to which they relate.

6. SHARE CAPITAL

	2012 £	2011 £
<b>Allotted, called up and fully paid</b>		
7,500 Ordinary shares of £1 each	7,500	7,500
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