

Registered number: 00849059

AGGREGATES AND MINERALS LIMITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2010

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AGGREGATES AND MINERALS LIMITED

COMPANY INFORMATION

Directors	T A McCullough M J Merriman D McCullough N J McCullough
Company secretary	I J Carrington
Company number	00849059
Registered office	Charnwood Edge Syston Road Cossington Leicestershire LE7 4UZ
Auditor	Cooper Parry LLP Chartered Accountants & Registered Auditor 1 Colton Square Leicester LE1 1QH

AGGREGATES AND MINERALS LIMITED

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AGGREGATES AND MINERALS LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 30 JUNE 2010

The directors present their report and the financial statements for the year ended 30 June 2010

Statement of directors' responsibilities

The directors are responsible for preparing the Directors' report 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). 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 of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgments and 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 transactions and disclose with reasonable accuracy at any time the financial position of the company 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 hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Principal activities

The company did not trade during the period.

Directors

The directors who served during the year were

T A McCullough
M J Merriman
D McCullough
N J McCullough

AGGREGATES AND MINERALS LIMITED

**DIRECTORS' REPORT
FOR THE YEAR ENDED 30 JUNE 2010**

Provision of information to auditor

Each of the persons who are directors at the time when this Directors' report is approved has confirmed that

- so far as that director is aware, there is no relevant audit information of which the company's auditor is unaware, and
- that director has taken all the steps that ought to have been taken as a director in order to be aware of any information needed by the company's auditor in connection with preparing its report and to establish that the company's auditor is aware of that information

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006

This report was approved by the board on *24th February 2011* and signed on its behalf



M J Merriman
Director

AGGREGATES AND MINERALS LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF AGGREGATES AND MINERALS LIMITED

We have audited the financial statements of Aggregates and Minerals Limited for the year ended 30 June 2010, set out on pages 5 to 9. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

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 an Auditor's 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 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 auditor

As explained more fully in the Statement of directors' responsibilities, 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 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 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.

Opinion on financial statements

In our opinion the financial statements

- give a true and fair view of the state of the company's affairs as at 30 June 2010 and of its loss for the year then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities, 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 Directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements.

AGGREGATES AND MINERALS LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF AGGREGATES AND MINERALS 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, or returns adequate for our audit have not been received from branches not visited by us, or
- the 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, or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption in preparing the Directors' report

A handwritten signature in black ink, appearing to read 'Cooper Parry LLP', written over the printed name of the firm.

Kevin Harris (Senior statutory auditor)

for and on behalf of
Cooper Parry LLP

Chartered Accountants
Registered Auditor

Leicester
Date

AGGREGATES AND MINERALS LIMITED

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 30 JUNE 2010

		Year ended 30 June 2010 £	Period ended 30 June 2009 £
Cost of sales		<u>6,433</u>	<u>109,168</u>
Gross profit		6,433	109,168
Administrative expenses		<u>(38,030)</u>	<u>(42,967)</u>
Operating (loss)/profit	2	(31,597)	66,201
Interest payable and similar charges		<u>(368)</u>	<u>(255)</u>
(Loss)/profit on ordinary activities before taxation		(31,965)	65,946
Tax on (loss)/profit on ordinary activities	3	<u>(17,140)</u>	<u>-</u>
(Loss)/profit for the financial year	8	<u><u>(49,105)</u></u>	<u><u>65,946</u></u>

The notes on pages 7 to 9 form part of these financial statements

AGGREGATES AND MINERALS LIMITED
REGISTERED NUMBER: 00849059

BALANCE SHEET
AS AT 30 JUNE 2010

	Note	£	2010 £	£	2009 £
Fixed assets					
Tangible assets	4		326,170		333,053
Current assets					
Debtors	5	2,757		38,591	
Creditors: amounts falling due within one year	6	(13,821)		(7,433)	
Net current (liabilities)/assets			(11,064)		31,158
Total assets less current liabilities			<u>315,106</u>		<u>364,211</u>
Capital and reserves					
Called up share capital	7		99		99
Profit and loss account	8		<u>315,007</u>		<u>364,112</u>
Shareholders' funds			<u>315,106</u>		<u>364,211</u>

The 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 and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

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



M J Merriman
Director

The notes on pages 7 to 9 form part of these financial statements

AGGREGATES AND MINERALS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2010

1. Accounting Policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.2 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 land and buildings - 5% and 7.5% per annum reducing balance

1.3 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

2. Operating (loss)/profit

The operating (loss)/profit is stated after charging

	Year ended 30 June 2010 £	Period ended 30 June 2009 £
Depreciation of tangible fixed assets		
- owned by the company	6,883	11,618
Auditors' remuneration	1,500	1,000

During the year, no director received any emoluments (2009 - £NIL)

AGGREGATES AND MINERALS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2010

3 Taxation

	Year ended 30 June 2010 £	Period ended 30 June 2009 £
Analysis of tax charge in the year/period		
UK corporation tax (credit)/charge on (loss)/profit for the year/period	(5,266)	-
Adjustments in respect of prior periods	22,406	-
Tax on (loss)/profit on ordinary activities	17,140	-

4. Tangible fixed assets

	Freehold property £
Cost	
At 1 July 2009 and 30 June 2010	535,513
Depreciation	
At 1 July 2009	202,460
Charge for the year	6,883
At 30 June 2010	209,343
Net book value	
At 30 June 2010	326,170
At 30 June 2009	333,053

5. Debtors

	2010 £	2009 £
Trade debtors	-	31,799
Amounts owed by group undertakings	2,757	-
Other debtors	-	6,792
	2,757	38,591

AGGREGATES AND MINERALS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2010

6. Creditors: Amounts falling due within one year

	2010	2009
	£	£
Amounts owed to group undertakings	-	6,433
Corporation tax	11,021	-
Other creditors	2,800	1,000
	<u>13,821</u>	<u>7,433</u>

7. Share capital

	2010	2009
	£	£
Allotted, called up and fully paid		
99 Ordinary shares of £1 each	<u>99</u>	<u>99</u>

8 Reserves

	Profit and loss account
	£
At 1 July 2009	364,112
Loss for the year	(49,105)
	<u>315,007</u>
At 30 June 2010	<u>315,007</u>

9 Related party transactions

The freehold property included within tangible fixed assets is occupied by MMC Southern Limited and Eden Aggregates Limited. No rent is charged for this occupation. These companies are connected by virtue of being 50% owned by Merriman Limited, the ultimate parent company.

10 Ultimate parent undertaking and controlling party

The company's immediate parent undertaking is Merriman Limited.

The ultimate controlling party of Merriman Limited is Mr M J P Merriman.