

Unaudited Financial Statements
for the Year Ended
30 September 2022
for
Frinton Tarmacadam and Paving Limited

**Contents of the Financial Statements
for the Year Ended 30 September 2022**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

Frinton Tarmacadam and Paving Limited

**Company Information
for the Year Ended 30 September 2022**

DIRECTORS:

Mr K R Bygrave
Mrs K G Bygrave

SECRETARY:

Mrs K G Bygrave

REGISTERED OFFICE:

Rusty Tiles
Coggeshall Road
Dedham
Colchester
Essex
CO7 6ET

REGISTERED NUMBER:

03354780 (England and Wales)

Balance Sheet
30 September 2022

	Notes	2022 £	£	2021 £	£
FIXED ASSETS					
Tangible assets	4		450,853		486,067
CURRENT ASSETS					
Stocks		257,916		304,537	
Debtors	5	139,068		133,714	
Cash at bank		<u>1,000,177</u>		<u>965,008</u>	
		1,397,161		1,403,259	
CREDITORS					
Amounts falling due within one year	6	<u>556,981</u>		<u>609,854</u>	
NET CURRENT ASSETS			<u>840,180</u>		<u>793,405</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,291,033		1,279,472
CREDITORS					
Amounts falling due after more than one year	7		(213,676)		(250,461)
PROVISIONS FOR LIABILITIES			<u>(16,448)</u>		<u>(16,459)</u>
NET ASSETS			<u>1,060,909</u>		<u>1,012,552</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>1,060,809</u>		<u>1,012,452</u>
			<u>1,060,909</u>		<u>1,012,552</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2022 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

Balance Sheet - continued
30 September 2022

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

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 28 June 2023 and were signed on its behalf by:

Mr K R Bygrave - Director

**Notes to the Financial Statements
for the Year Ended 30 September 2022**

1. STATUTORY INFORMATION

Frinton Tarmacadam and Paving 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 Company Information page.

For the purposes of presentation, the financial statements are rounded to the nearest Pound Sterling (£).

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" including the provisions of Section 1A "Small Entities" 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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Land and buildings	- 4% on cost
Plant and machinery etc	- 25% on reducing balance and 15% on reducing balance

Stocks

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

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Notes to the Financial Statements - continued
for the Year Ended 30 September 2022

2. ACCOUNTING POLICIES - continued

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

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

Financial instruments

Basic financial instruments are recognised at amortised cost.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 9 (2021 - 10) .

4. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 October 2021	412,007	260,580	672,587
Additions	-	31,554	31,554
Disposals	-	(51,984)	(51,984)
At 30 September 2022	<u>412,007</u>	<u>240,150</u>	<u>652,157</u>
DEPRECIATION			
At 1 October 2021	40,287	146,233	186,520
Charge for year	7,434	21,067	28,501
Eliminated on disposal	-	(13,717)	(13,717)
At 30 September 2022	<u>47,721</u>	<u>153,583</u>	<u>201,304</u>
NET BOOK VALUE			
At 30 September 2022	<u>364,286</u>	<u>86,567</u>	<u>450,853</u>
At 30 September 2021	<u>371,720</u>	<u>114,347</u>	<u>486,067</u>

Notes to the Financial Statements - continued
for the Year Ended 30 September 2022

4. **TANGIBLE FIXED ASSETS - continued**

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Plant and machinery etc £
COST	
At 1 October 2021	55,191
Transfer to ownership	<u>(16,190)</u>
At 30 September 2022	<u>39,001</u>
DEPRECIATION	
At 1 October 2021	20,818
Charge for year	7,312
Transfer to ownership	<u>(11,067)</u>
At 30 September 2022	<u>17,063</u>
NET BOOK VALUE	
At 30 September 2022	<u>21,938</u>
At 30 September 2021	<u>34,373</u>

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2022 £	2021 £
Trade debtors	62,681	53,659
Other debtors	<u>76,387</u>	<u>80,055</u>
	<u>139,068</u>	<u>133,714</u>

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2022 £	2021 £
Bank loans and overdrafts	29,438	28,598
Hire purchase contracts	7,402	7,142
Trade creditors	95,446	167,065
Amounts owed to associates	365,757	352,537
Taxation and social security	41,934	32,930
Other creditors	<u>17,004</u>	<u>21,582</u>
	<u>556,981</u>	<u>609,854</u>

7. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2022 £	2021 £
Bank loans	203,251	233,491
Hire purchase contracts	<u>10,425</u>	<u>16,970</u>
	<u>213,676</u>	<u>250,461</u>

Notes to the Financial Statements - continued
for the Year Ended 30 September 2022

7. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR - continued**

	2022 £	2021 £
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more 5 yr by instal	<u>91,007</u>	<u>114,004</u>

8. **SECURED DEBTS**

The following secured debts are included within creditors:

	2022 £	2021 £
Bank loans	<u>232,689</u>	<u>262,089</u>

Natwest Bank plc hold a fixed charge over the property at 21-23 Walton Road, Frinton-on-Sea, Essex.

9. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to directors subsisted during the years ended 30 September 2022 and 30 September 2021:

	2022 £	2021 £
Mr K R Bygrave and Mrs K G Bygrave		
Balance outstanding at start of year	70,912	-
Amounts advanced	54,018	70,912
Amounts repaid	(62,500)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>62,430</u>	<u>70,912</u>

The loan account was repaid 14th June 2023. Interest was charged at HMRC official rates of interest.

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.