

A & C AGGREGATES LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020

Llewelyn Davies
Chartered Accountants
Yelverton House
St John Street
Whitland
Carmarthenshire
SA34 0AW

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FOR THE YEAR ENDED 31 AUGUST 2020**

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A & C AGGREGATES LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 AUGUST 2020**

DIRECTOR:

Mrs J Harries

REGISTERED OFFICE:

Rowlands View
Templeton
Narberth
Pembrokeshire
SA67 8RG

REGISTERED NUMBER:

04620255 (England and Wales)

ACCOUNTANTS:

Llewelyn Davies
Chartered Accountants
Yelverton House
St John Street
Whitland
Carmarthenshire
SA34 0AW

A & C AGGREGATES LIMITED (REGISTERED NUMBER: 04620255)**BALANCE SHEET
31 AUGUST 2020**

	Notes	2020 £	£	2019 £	£
FIXED ASSETS					
Tangible assets	4		1,650,948		1,372,477
CURRENT ASSETS					
Stocks		193,640		213,875	
Debtors	5	528,646		323,119	
Cash at bank and in hand		<u>293,332</u>		<u>27,031</u>	
		1,015,618		564,025	
CREDITORS					
Amounts falling due within one year	6	<u>865,081</u>		<u>645,467</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>150,537</u>		<u>(81,442)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,801,485		1,291,035
CREDITORS					
Amounts falling due after more than one year	7		(481,500)		(506,010)
PROVISIONS FOR LIABILITIES			<u>(97,915)</u>		<u>(33,822)</u>
NET ASSETS			<u>1,222,070</u>		<u>751,203</u>
CAPITAL AND RESERVES					
Called up share capital			1		1
Revaluation reserve	9		340,300		340,300
Retained earnings			<u>881,769</u>		<u>410,902</u>
SHAREHOLDERS' FUNDS			<u>1,222,070</u>		<u>751,203</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2020 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her 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.

The notes form part of these financial statements

BALANCE SHEET - continued
31 AUGUST 2020

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 director and authorised for issue on 28 May 2021 and were signed by:

Mrs J Harries - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020**

1. STATUTORY INFORMATION

A & C Aggregates 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.

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.

Given the current trading performance of the company and the projected revenue earnings, the director is confident that the accounts can be prepared on a going concern basis.

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 has been computed to write off the cost of tangible fixed assets over their expected useful lives using the following rates:

Plant and machinery - 25% per annum of written down value / 20% per annum of cost.

Fixtures and fittings - 25% per annum of written down value

Motor vehicles - 25% per annum of written down value / 25% of per annum of cost.

Stocks

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

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 31 AUGUST 2020
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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 10 (2019 - 9) .

4. TANGIBLE FIXED ASSETS

	Freehold property £	Tenants improvements £	Plant and machinery £
COST			
At 1 September 2019	902,075	79,736	723,640
Additions	-	-	480,050
Disposals	-	-	(94,000)
At 31 August 2020	<u>902,075</u>	<u>79,736</u>	<u>1,109,690</u>
DEPRECIATION			
At 1 September 2019	-	2,029	419,293
Charge for year	-	82	160,723
Eliminated on disposal	-	-	(67,673)
At 31 August 2020	<u>-</u>	<u>2,111</u>	<u>512,343</u>
NET BOOK VALUE			
At 31 August 2020	<u>902,075</u>	<u>77,625</u>	<u>597,347</u>
At 31 August 2019	<u>902,075</u>	<u>77,707</u>	<u>304,347</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2020

4. TANGIBLE FIXED ASSETS - continued

	Fixtures and fittings £	Motor vehicles £	Totals £
COST			
At 1 September 2019	12,551	317,925	2,035,927
Additions	-	26,000	506,050
Disposals	-	(128,750)	(222,750)
At 31 August 2020	<u>12,551</u>	<u>215,175</u>	<u>2,319,227</u>
DEPRECIATION			
At 1 September 2019	12,112	230,016	663,450
Charge for year	109	18,875	179,789
Eliminated on disposal	-	(107,287)	(174,960)
At 31 August 2020	<u>12,221</u>	<u>141,604</u>	<u>668,279</u>
NET BOOK VALUE			
At 31 August 2020	<u>330</u>	<u>73,571</u>	<u>1,650,948</u>
At 31 August 2019	<u>439</u>	<u>87,909</u>	<u>1,372,477</u>

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

	Plant and machinery £	Motor vehicles £	Totals £
COST			
At 1 September 2019	283,204	87,130	370,334
Additions	42,300	26,000	68,300
Transfer to ownership	(52,000)	-	(52,000)
At 31 August 2020	<u>273,504</u>	<u>113,130</u>	<u>386,634</u>
DEPRECIATION			
At 1 September 2019	128,480	34,459	162,939
Charge for year	10,575	-	10,575
Transfer to ownership	(13,000)	-	(13,000)
At 31 August 2020	<u>126,055</u>	<u>34,459</u>	<u>160,514</u>
NET BOOK VALUE			
At 31 August 2020	<u>147,449</u>	<u>78,671</u>	<u>226,120</u>
At 31 August 2019	<u>154,724</u>	<u>52,671</u>	<u>207,395</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade debtors	522,707	315,101
Other debtors	5,939	8,018
	<u>528,646</u>	<u>323,119</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2020**

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Bank loans and overdrafts	23,603	23,603
Hire purchase contracts	81,048	75,318
Trade creditors	223,024	183,459
Taxation and social security	127,576	69,728
Other creditors	409,830	293,359
	<u>865,081</u>	<u>645,467</u>

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

	2020	2019
	£	£
Bank loans	349,865	386,239
Hire purchase contracts	131,635	119,771
	<u>481,500</u>	<u>506,010</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans more 5 yr by instal	<u>255,453</u>	<u>291,827</u>

8. SECURED DEBTS

The following secured debts are included within creditors:

	2020	2019
	£	£
Bank loans	373,468	409,842
Hire purchase contracts	212,683	195,089
	<u>586,151</u>	<u>604,931</u>

9. RESERVES

	Revaluation reserve £
At 1 September 2019 and 31 August 2020	<u>340,300</u>

10. ULTIMATE CONTROLLING PARTY

The company is controlled by the director, Mrs J M Harries.

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.