

Humberside Blocks (2012) Limited

Registered number: 08302799

Information for filing with the Registrar

For the year ended 29 November 2019

STATEMENT OF FINANCIAL POSITION
AS AT 29 NOVEMBER 2019

	Note	2019 £	Restated 2018 £
Fixed assets			
Tangible assets	4	646,000	723,500
		<u>646,000</u>	<u>723,500</u>
Current assets			
Debtors: amounts falling due within one year	5	667,919	290,745
Cash at bank and in hand		274,595	335
		<u>942,514</u>	<u>291,080</u>
Creditors: amounts falling due within one year	6	(516,585)	(922,269)
Net current assets/(liabilities)		<u>425,929</u>	<u>(631,189)</u>
Total assets less current liabilities		<u>1,071,929</u>	<u>92,311</u>
Creditors: amounts falling due after more than one year	7	(971,839)	(42,250)
Provisions for liabilities			
Deferred tax	10	(9,950)	(7,534)
Net assets		<u><u>90,140</u></u>	<u><u>42,527</u></u>
Capital and reserves			
Called up share capital	11	1	1
Profit and loss account	12	90,139	42,526
		<u><u>90,140</u></u>	<u><u>42,527</u></u>

STATEMENT OF FINANCIAL POSITION (CONTINUED)
AS AT 29 NOVEMBER 2019

The director considers that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

The Company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 26 February 2021.

D M Beaumont

Director

The notes on pages 3 to 13 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 29 NOVEMBER 2019**

1. General information

Humberside Blocks Limited (the "Company") is a private company, limited by shares and registered in England and Wales, registered number 08302799. The registered office is Thornhill Works Calder Road, Ravensthorpe, Dewsbury, WF12 9HY. The principal activity is the provision of manufacturing concrete products for construction purposes.

2. Accounting policies

2.1 Basis of preparation of financial statements

These financial statements have been presented in pound sterling which is the functional currency of the company, and rounded to the nearest £.

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies.

The following principal accounting policies have been applied:

2.2 Going concern

These financial statements have been prepared on a going concern basis. The directors, having considered the financial position of the company for a period of at least twelve months from the date of signing these financial statements, have no reason to believe that a material uncertainty exists that may cast doubt about the ability of the company to continue as a going concern.

Accordingly the directors have a reasonable expectation that the company will continue in operational existence and thus they adopt the going concern basis of accounting in preparing the financial statements. The going concern will not be affected by the COVID-19 situation as confirmed by the directors.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 29 NOVEMBER 2019**

2. Accounting policies (continued)

2.3 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

2.4 Operating leases: the Company as lessee

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

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the lease term, unless another systematic basis is representative of the time pattern of the lessee's benefit from the use of the leased asset.

2.5 Finance costs

Finance costs are charged to profit or loss over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

2.6 Borrowing costs

All borrowing costs are recognised in profit or loss in the year in which they are incurred.

NOTES TO THE FINANCIAL STATEMENTS
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2. Accounting policies (continued)

2.7 Current and deferred taxation

The tax expense for the year comprises current and deferred tax. Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Statement of Financial Position date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

2.8 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Freehold land	-	
		not depreciated
Plant & machinery	-	
		10% straight line

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 29 NOVEMBER 2019**

2. Accounting policies (continued)

2.9 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.10 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.11 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.12 Provisions for liabilities

Provisions are made where an event has taken place that gives the Company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to profit or loss in the year that the Company becomes aware of the obligation, and are measured at the best estimate at the Statement of Financial Position date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in the Statement of Financial Position.

2.13 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or financed at a rate of interest that is not a market rate or in the case of an out-right short-term loan not at market rate, the financial asset or liability is measured, initially, at the present value of the future cash flow discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 29 NOVEMBER 2019

3. Employees

The average monthly number of employees, including directors, during the year was 1 (2018 - 1).

4. Tangible fixed assets

	Freehold land £	Plant & machinery £	Total £
Cost as restated			
At 30 November 2018	300,000	775,000	1,075,000
At 29 November 2019	300,000	775,000	1,075,000
Depreciation			
At 30 November 2018	-	351,500	351,500
Charge for the year on owned assets	-	77,500	77,500
At 29 November 2019	-	429,000	429,000
Net book value			
At 29 November 2019	300,000	346,000	646,000
At 29 November 2018	300,000	423,500	723,500

The net book value of assets held under finance leases or hire purchase contracts, included above, are as follows:

	2019 £	Restated 2018 £
Plant and machinery	61,250	71,750

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 29 NOVEMBER 2019**

5. Debtors

	2019 £	2018 £
Other debtors	268,586	285,706
Prepayments and accrued income	399,333	5,039
	<u>667,919</u>	<u>290,745</u>

6. Creditors: Amounts falling due within one year

	2019 £	Restated 2018 £
Other loans	38,744	-
Trade creditors	8,905	24,884
Amounts owed to group undertakings	294,948	795,135
Corporation tax	18,984	-
Other taxation and social security	24,954	-
Obligations under finance lease and hire purchase contracts	30,000	97,000
Accruals and deferred income	100,050	5,250
	<u>516,585</u>	<u>922,269</u>

Obligations under finance lease and hire purchase contracts are secured on the related assets.

Glass Recycling (UK) Limited have legal charges over the Freehold Property on the South Side of Main Street, Wath dated 31 January 2014.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 29 NOVEMBER 2019

7. Creditors: Amounts falling due after more than one year

	2019 £	Restated 2018 £
Other loans	661,256	-
Net obligations under finance leases and hire purchase contracts	310,583	42,250
	<u>971,839</u>	<u>42,250</u>

Obligations under finance lease and hire purchase contracts are secured on the related assets.

Glass Recycling (UK) Limited have legal charges over the Freehold Property on the South Side of Main Street, Wath dated 31 January 2014.

8. Loans

Analysis of the maturity of loans is given below:

	2019 £	2018 £
Amounts falling due within one year		
Other loans	38,744	-
	<u>38,744</u>	<u>-</u>
Amounts falling due 1-2 years		
Other loans	40,914	-
	<u>40,914</u>	<u>-</u>
Amounts falling due 2-5 years		
Other loans	125,000	-
	<u>125,000</u>	<u>-</u>
Amounts falling due after more than 5 years		
Other loans	495,342	-
	<u>495,342</u>	<u>-</u>
	<u>700,000</u>	<u>-</u>

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 29 NOVEMBER 2019**

9. Hire purchase and finance leases

Minimum lease payments under hire purchase fall due as follows:

	2019 £	Restated 2018 £
Within one year	30,000	97,000
Between 1-5 years	310,583	42,250
	<u>340,583</u>	<u>139,250</u>

**NOTES TO THE FINANCIAL STATEMENTS
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10. Deferred taxation

	2019 £	2018 £
At beginning of year	(7,534)	(7,534)
Charged to profit or loss	(2,416)	-
At end of year	<u>(9,950)</u>	<u>(7,534)</u>

The provision for deferred taxation is made up as follows:

	2019 £	2018 £
Accelerated capital allowances	(11,411)	(7,534)
Tax losses carried forward	1,461	-
	<u>(9,950)</u>	<u>(7,534)</u>

11. Share capital

	2019 £	2018 £
Allotted, called up and fully paid		
1 (2018 - 1) Ordinary share of £1.00	<u>1</u>	<u>1</u>

12. Reserves**Profit & loss account**

The profit and loss account reserve represents cumulative profits and losses made by the company to date less dividends distributed to shareholders.

13. Prior year adjustment

A prior year adjustment has been made to decrease the plant and machinery balance and decrease the liability for assets held on hire purchase by £335,000, to more accurately reflect a refinancing transaction.

The adjustment has been incorporated fully retrospectively resulting in a movement in net assets of £nil.

**NOTES TO THE FINANCIAL STATEMENTS
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14. Commitments under operating leases

At 29 November 2019 the Company had future minimum lease payments due under non-cancellable operating leases for each of the following periods:

	2019 £	2018 £
Not later than 1 year	100,000	75,000
Later than 1 year and not later than 5 years	400,000	300,000
Later than 5 years	300,000	300,000
	<u>800,000</u>	<u>675,000</u>

15. Related party transactions

Hargreaves Ash Marketing Limited, Hargreaves GB Limited, Hargreaves Roadstone Limited and Newlay Concrete Limited are owned by Mr D M Beaumont (Director). During the year the company purchased goods and services of £216,000 (2018 - £652,088) from and made sales of £250,000 (2018 - £797,620) to these companies.

During the year plant machinery was sold to Newlay Concrete Limited, which realised a gain of £nil

(2018: £197,500).

Amounts due from/(to) these related parties at the year end are disclosed below:

	2019 £	2018 £
Newlay Readymix Limited	(134,647)	(134,647)
Newlay Concrete Limited	(160,301)	(660,488)
Hargreaves GB Limited	<u>268,586</u>	<u>268,586</u>

16. Post balance sheet events

Since the balance sheet date there has been a global pandemic from the outbreak of COVID-19. The potential impact of COVID-19 became significant in March 2020 and is causing widespread disruption to normal patterns of business activity across the world, including the UK.

The Directors have considered the uncertainty associated with the company's future trading performance and funding in regard to COVID-19 and are aware of the impacts on the business. The effect COVID-19 will have on the Company will not be an adjusting matter and does not affect the going concern of the Company.

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17. Controlling party

The ultimate and immediate controlling party is Mr D M Beaumont by virtue of his majority shareholding.

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.