Registered number: 8512816

A B C CONCRETE DIRECT LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022

A B C Concrete Direct Limited
Unaudited Financial Statements
For The Year Ended 30 June 2022

Contents

A B C Concrete Direct Limited
Balance Sheet
As at 30 June 2022

Registered number: 8512816

	Notes	2022		2021	
		£	£	£	£
FIXED ASSETS					
Tangible Assets	**3**		693,679		859,019
			693,679		859,019
CURRENT ASSETS					
Stocks	**4**	59,168		60,813	
Debtors	**5**	770,997		696,881	
Cash at bank and in hand		5,167		3,437	
		835,332		761,131	
Creditors: Amounts Falling Due Within One Year	**6**	(925,190)		(717,392)	
NET CURRENT ASSETS (LIABILITIES)			(89,858)		43,739
TOTAL ASSETS LESS CURRENT LIABILITIES			603,821		902,758
Creditors: Amounts Falling Due After More Than One Year	**7**		(82,726)		(213,248)
NET ASSETS			521,095		689,510
CAPITAL AND RESERVES					
Called up share capital	**9**		100		100
Revaluation reserve	**11**		357,585		389,933
Profit and Loss Account			163,410		299,477
SHAREHOLDERS' FUNDS			521,095		689,510

For the year ending 30 June 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Paul Smith

Director
22/02/2023

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

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	25% reducing balance
Motor Vehicles	10% reducing balance

1.4. Leasing and Hire Purchase Contracts

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts 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 the 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.
Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

1.5. Stocks and Work in Progress

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 stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

1.6. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 8 (2021: 8)

3. Tangible Assets

	Plant & Machinery	Motor Vehicles	Total
	£	£	£
Cost or Valuation			
As at 1 July 2021	657,421	804,963	1,462,384
Disposals	-	(82,353)	(82,353)
As at 30 June 2022	657,421	722,610	1,380,031
Depreciation			
As at 1 July 2021	391,970	211,395	603,365
Provided during the period	66,363	54,955	121,318
Disposals	-	(38,331)	(38,331)
As at 30 June 2022	458,333	228,019	686,352
Net Book Value			
As at 30 June 2022	199,088	494,591	693,679
As at 1 July 2021	265,451	593,568	859,019

Included above are assets held under finance leases or hire purchase contracts with a net book value as follows:

	2022	2021
	£	£
Motor Vehicles	284,004	320,696
	284,004	320,696

4. Stocks

	2022	2021
	£	£
Stock - materials	59,168	60,813
	59,168	60,813

5. Debtors

	2022	2021
	£	£
Due within one year		
Trade debtors	564,138	396,460
Amounts owed by related parties	206,859	300,421
	770,997	696,881

6. Creditors: Amounts Falling Due Within One Year

	2022	2021
	£	£
Net obligations under finance lease and hire purchase contracts	85,207	90,273
Trade creditors	613,811	479,902
Bank loans and overdrafts	16,034	20,398
Other taxes and social security	183,298	110,441
Accruals and deferred income	15,900	15,600
Director's loan account	10,940	778
	925,190	717,392

7. Creditors: Amounts Falling Due After More Than One Year

	2022	2021
	£	£
Net obligations under finance lease and hire purchase contracts	53,051	167,088
Bank loans	29,675	46,160
	82,726	213,248

8. Secured Creditors

Of the creditors falling due within and after more than one year the following amounts are secured.

	2022	2021
	£	£
Net obligations under finance lease and hire purchase contracts	138,258	257,361
Bank loans and overdrafts	6,036	17,353

9. Share Capital

	2022	2021
Allotted, Called up and fully paid	100	100

10. Directors Advances, Credits and Guarantees

Included in creditors is a loan of £10,940 (2021: £778) from the director. The loan is interest-free and repayable upon demand.

Dividends paid to the director during the year amounted to £2,000 (2021: £26,000).

11. Reserves

	Revaluation Reserve
	£
As at 1 July 2021	389,933
Transfer to profit and loss	(32,348)
As at 30 June 2022	357,585

12. General Information

A B C Concrete Direct Limited is a private company, limited by shares, incorporated in England & Wales, registered number 8512816 . The registered office is Unit 20/21 Athlone Road, Winwick Road Industrial Estate, Warrington, Cheshire, WA2 8JJ.