

**A B C CONCRETE DIRECT LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020**

A B C Concrete Direct Limited
Unaudited Financial Statements
For The Year Ended 30 June 2020

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A B C Concrete Direct Limited
Balance Sheet
As at 30 June 2020

Registered number: 8512816

		2020		2019	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	3		1,087,304		1,251,504
			<u>1,087,304</u>		<u>1,251,504</u>
CURRENT ASSETS					
Stocks	4	62,458		73,660	
Debtors	5	591,595		867,143	
Cash at bank and in hand		35,026		111,955	
		<u>689,079</u>		<u>1,052,758</u>	
Creditors: Amounts Falling Due Within One Year	6	(551,163)		(1,046,134)	
		<u></u>		<u></u>	
NET CURRENT ASSETS (LIABILITIES)			<u>137,916</u>		<u>6,624</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,225,220</u>		<u>1,258,128</u>
Creditors: Amounts Falling Due After More Than One Year	7	(284,783)		(299,717)	
		<u></u>		<u></u>	
NET ASSETS			<u>940,437</u>		<u>958,411</u>
CAPITAL AND RESERVES					
Called up share capital	9	100		100	
Revaluation reserve	11	437,111		539,276	
Profit and Loss Account		503,226		419,035	
		<u>940,437</u>		<u>958,411</u>	
SHAREHOLDERS' FUNDS			<u>940,437</u>		<u>958,411</u>

A B C Concrete Direct Limited
Balance Sheet (continued)
As at 30 June 2020

For the year ending 30 June 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities

- 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

07/10/2021

The notes on pages 3 to 5 form part of these financial statements.

A B C Concrete Direct Limited
Notes to the Financial Statements
For The Year Ended 30 June 2020

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.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 10 (2019: 12)

A B C Concrete Direct Limited
Notes to the Financial Statements (continued)
For The Year Ended 30 June 2020

3. Tangible Assets

	Plant & Machinery	Motor Vehicles	Total
	£	£	£
Cost or Valuation			
As at 1 July 2019	657,421	932,651	1,590,072
Additions	-	30,000	30,000
Disposals	-	(40,000)	(40,000)
As at 30 June 2020	<u>657,421</u>	<u>922,651</u>	<u>1,580,072</u>
Depreciation			
As at 1 July 2019	213,487	125,081	338,568
Provided during the period	90,000	70,000	160,000
Disposals	-	(5,800)	(5,800)
As at 30 June 2020	<u>303,487</u>	<u>189,281</u>	<u>492,768</u>
Net Book Value			
As at 30 June 2020	<u>353,934</u>	<u>733,370</u>	<u>1,087,304</u>
As at 1 July 2019	<u>443,934</u>	<u>807,570</u>	<u>1,251,504</u>

4. Stocks

	2020	2019
	£	£
Stock - materials	62,458	73,660
	<u>62,458</u>	<u>73,660</u>

5. Debtors

	2020	2019
	£	£
Due within one year		
Trade debtors	243,177	510,631
Amounts owed by related parties	348,418	356,512
	<u>591,595</u>	<u>867,143</u>

6. Creditors: Amounts Falling Due Within One Year

	2020	2019
	£	£
Net obligations under finance lease and hire purchase contracts	86,367	223,847
Trade creditors	388,935	743,358
Bank loans and overdrafts	9,503	8,750
Other taxes and social security	54,608	57,820
Accruals and deferred income	11,750	11,750
Director's loan account	-	609
	<u>551,163</u>	<u>1,046,134</u>

A B C Concrete Direct Limited
Notes to the Financial Statements (continued)
For The Year Ended 30 June 2020

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

	2020	2019
	£	£
Net obligations under finance lease and hire purchase contracts	216,547	271,224
Bank loans	68,236	28,493
	<u>284,783</u>	<u>299,717</u>

8. Secured Creditors

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

	2020	2019
	£	£
Net obligations under finance lease and hire purchase contracts	302,914	495,071
Bank loans and overdrafts	27,739	37,243

9. Share Capital

	2020	2019
Allotted, Called up and fully paid	<u>100</u>	<u>100</u>

10. Directors Advances, Credits and Guarantees

Dividends paid to the director during the year amounted to £2,000 (2019: £44,000).

11. Reserves

	Revaluation Reserve
	£
As at 1 July 2019	539,276
Transfer to profit and loss	(102,165)
As at 30 June 2020	<u>437,111</u>

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.

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.