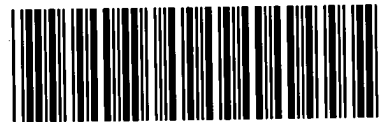


Company Registration No. 01870649 (England and Wales)

MULTI-AGG LIMITED
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017

SATURDAY



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COMPANIES HOUSE

MULTI-AGG LIMITED

COMPANY INFORMATION

Directors	Mr M Coplestone Mr R Coplestone Mr P Coplestone
Secretary	Mr M Coplestone
Company number	01870649
Registered office	The Upper Lime Kiln Works Ogbourne St George Nr Marlborough Wiltshire SN8 1TD
Auditor	DSA Prospect Audit Limited The Old Chapel Union Way Witney Oxfordshire OX28 6HD

MULTI-AGG LIMITED

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MULTI-AGG LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 MARCH 2017

The directors present their annual report and financial statements for the year ended 31 March 2017.

Directors

The directors who held office during the year and up to the date of signature of the financial statements were as follows:

Mr M Coplestone
Mr R Coplestone
Mr P Coplestone

Results and dividends

No ordinary dividends were paid. The directors do not recommend payment of a final dividend.

Statement of directors' responsibilities

The directors are responsible for preparing the annual report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Statement of disclosure to auditor

So far as each person who was a director at the date of approving this report is aware, there is no relevant audit information of which the company's auditor is unaware. Additionally, the directors individually have taken all the necessary steps that they ought to have taken as directors in order to make themselves aware of all relevant audit information and to establish that the company's auditor is aware of that information.

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

On behalf of the board



Mr M Coplestone

Director

Date: 15/12/2017

MULTI-AGG LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF MULTI-AGG LIMITED

We have audited the financial statements of Multi-Agg Limited for the year ended 31 March 2017 which comprise the Profit And Loss Account, the Balance Sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditor

As explained more fully in the Directors' Responsibilities Statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the annual report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 March 2017 and of its loss for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of our audit, the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements, and the Directors' Report has been prepared in accordance with applicable legal requirements.

MULTI-AGG LIMITED

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE MEMBERS OF MULTI-AGG LIMITED

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' Report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption in preparing the Directors' Report and take advantage of the small companies exemption from the requirement to prepare a Strategic Report.



Alec Pridsam FCCA (Senior Statutory Auditor)
for and on behalf of DSA Prospect Audit Limited

29/12/2017

Chartered Certified Accountants
Statutory Auditor

The Old Chapel
Union Way
Witney
Oxfordshire
OX28 6HD

MULTI-AGG LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2017

	Notes	2017 £	2016 £
Administrative expenses		(1,494)	(2,264)
Interest receivable and similar income		30	-
Loss before taxation		(1,464)	(2,264)
Tax on loss		-	-
Loss for the financial year		(1,464)	(2,264)

MULTI-AGG LIMITED

BALANCE SHEET

AS AT 31 MARCH 2017

	Notes	2017 £	£	2016 £	£
Current assets					
Debtors	4	400		160	
Cash at bank and in hand		775,304		527,373	
		<u>775,704</u>		<u>527,533</u>	
Creditors: amounts falling due within one year	5	(725,064)		(475,429)	
Net current assets			<u>50,640</u>		<u>52,104</u>
Capital and reserves					
Called up share capital	6		50,000		50,000
Profit and loss reserves			640		2,104
Total equity			<u>50,640</u>		<u>52,104</u>

The financial statements were approved by the board of directors and authorised for issue on 15.12.2017 and are signed on its behalf by:


.....
Mr P Coplestone
Director

Company Registration No. 01870649

MULTI-AGG LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017

1 Accounting policies

Company information

Multi-Agg Limited is a private company limited by shares incorporated in England and Wales. The registered office is The Upper Lime Kiln Works, Ogbourne St George, Nr Marlborough, Wiltshire, SN8 1TD.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

These financial statements for the year ended 31 March 2017 are the first financial statements of Multi-Agg Limited prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 April 2015. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

1.2 Intangible fixed assets other than goodwill

Patents & licences

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	10% straight line
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.4 Cash at bank and in hand

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

MULTI-AGG LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2017

1 Accounting policies

(Continued)

1.5 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.6 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

MULTI-AGG LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2017

2 Intangible fixed assets

	Patents & licences £
Cost	
At 1 April 2016 and 31 March 2017	179,524
Amortisation and impairment	
At 1 April 2016 and 31 March 2017	179,524
Carrying amount	
At 31 March 2017	-
At 31 March 2016	-

3 Tangible fixed assets

	Land and buildings £
Cost	
At 1 April 2016 and 31 March 2017	272,285
Depreciation and impairment	
At 1 April 2016 and 31 March 2017	272,285
Carrying amount	
At 31 March 2017	-
At 31 March 2016	-

4 Debtors

	2017 £	2016 £
Amounts falling due within one year:		
Other debtors	400	160

5 Creditors: amounts falling due within one year

	2017 £	2016 £
Amounts due to group undertakings	701,106	461,960
Other creditors	23,958	13,469
	725,064	475,429

Amounts due to group undertakings are unsecured, interest free, have no fixed date of repayment, and are repayable on demand.

MULTI-AGG LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2017

6 Called up share capital

	2017	2016
	£	£
Ordinary share capital		
Issued and fully paid		
50,000 Ordinary of £1 each	50,000	50,000
	<u>50,000</u>	<u>50,000</u>
	<u>50,000</u>	<u>50,000</u>

7 Related party transactions

The company has taken advantage of the exemption under Section 33 of FRS 102 and has not disclosed details of transactions or balances with other wholly-owned entities in the group headed by Earthline Exchange Limited.

8 Parent company

The immediate parent company is Earthline Holdings Limited, whose registered office is The Upper Lime Kiln Works, Ogbourne St George, Nr Malborough, SN8 1TD.

Earthline Exchange Limited, whose registered office is The Upper Lime Kiln Works, Ogbourne St George, Nr Malborough, SN8 1TD, is the company regarded by the directors as the ultimate parent company and controlling party, and the largest and smallest group in which the results of the company are included.