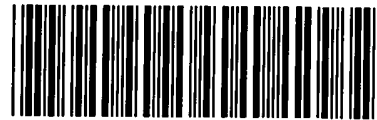


Company Registration No. 02841502 (England and Wales)

**ACRABUILD (ANGLIA) LTD**  
**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2017**

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# ACRABUILD (ANGLIA) LTD

## COMPANY INFORMATION

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<b>Directors</b>	A Moore J Cleeve L J Foster S Cleeve S A Richardson M L Smith M Speed
<b>Secretary</b>	L J Foster
<b>Company number</b>	02841502
<b>Registered office</b>	Stirling Way Northfields Industrial Estate Market Deeping Peterborough Cambridgeshire PE6 8AS
<b>Auditor</b>	Stephenson Smart & Co 36 Tyndall Court Commerce Road Lynchwood Peterborough Cambridgeshire PE2 6LR
<b>Business address</b>	Stirling Way Northfields Industrial Estate Market Deeping Peterborough Cambridgeshire PE6 8AS

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# **ACRABUILD (ANGLIA) LTD**

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# **ACRABUILD (ANGLIA) LTD**

## **STRATEGIC REPORT**

**FOR THE YEAR ENDED 31 MARCH 2017**

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The directors present the strategic report for the year ended 31 March 2017.

### **Fair review of the business**

Overall this year's accounts show a pleasing improvement on the previous year with increase in both turnover and profit.

The return to profit given the significant increase in labour costs is of particular note.

### **Principal risks and uncertainties**

The labour market remains challenging and the upturn in housing developments has prompted a return to "poaching" of labour with short term offers of inflated wage levels. As always it is the headline pay rates that create the temptation to move job with little or no consideration for long term employment benefits.

Despite all of this we still maintain a solid, reliable workforce and the upturn in profitability also suggests the targeted improvement in productivity.

### **Development and performance**

Following changes made to our management team, both planned and enforced, we have a settled senior team and aim to add new graduate level people as part of the ongoing development of the company.

The market remains strong with no shortage of tender enquiries. Our long term working relationships with several key clients provide opportunities for much of our work and we continue to add new clients to our database.

As always tender prices are competitive and contracts require efficient performance to ensure success and return a profit. We will continue to closely monitor our plant and overhead costs to stay within tender margins.

We are confident that the Groundworks market will continue to provide acceptable turnover and profit levels for the company although expectations in the short term should take account of the difficult labour market and continued competitive level of tender margins.

On behalf of the board

A Moore  
Director

31 October 2017



# **ACRABUILD (ANGLIA) LTD**

## **DIRECTORS' REPORT**

***FOR THE YEAR ENDED 31 MARCH 2017***

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

### **Principal activities**

The principal activity of the company continued to be that of groundwork and civil engineering contractors.

### **Directors**

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

A Moore  
J Cleeve  
L J Foster  
S Cleeve  
S A Richardson  
M L Smith  
M Speed

### **Results and dividends**

The results for the year are set out on page 6.

Ordinary dividends were paid amounting to £200,000. The directors do not recommend payment of a further dividend.

### **Financial instruments**

#### ***Liquidity risk***

The company manages its cash and borrowing requirements in order to maximise interest income and minimise interest expense, whilst ensuring the company has sufficient liquid resources to meet the operating needs of the business.

#### ***Credit risk***

Investments of cash surpluses, borrowings and derivative instruments are made through banks and companies which must fulfil credit rating criteria approved by the Board.

All customers who wish to trade on credit terms are subject to credit verification procedures. Trade debtors are monitored on an ongoing basis and provision is made for doubtful debts where necessary.

### **Auditor**

The auditor, Stephenson Smart & Co, are deemed to be reappointed under section 487(2) of the Companies Act 2006.

# ACRABUILD (ANGLIA) LTD

## DIRECTORS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2017

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### 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

We, the directors of the company who held office at the date of approval of these Financial Statements as set out above each confirm, so far as we are aware, that:

- there is no relevant audit information of which the company's auditors are unaware; and
- we have taken all the steps that we ought to have taken as directors in order to make ourselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

On behalf of the board



A Moore  
Director

31 October 2017

# **ACRABUILD (ANGLIA) LTD**

## **INDEPENDENT AUDITOR'S REPORT**

### **TO THE MEMBERS OF ACRABUILD (ANGLIA) LTD**

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We have audited the financial statements of Acrabuild (Anglia) Ltd for the year ended 31 March 2017 set out on pages 6 to 23. 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 set out on pages 2 - 3, 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 profit 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 Strategic Report and the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements, and the Strategic Report and the Directors' Report have been prepared in accordance with applicable legal requirements.

# **ACRABUILD (ANGLIA) LTD**

## **INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE MEMBERS OF ACRABUILD (ANGLIA) LTD**

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### **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 Strategic Report and 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.

**Garry Wiles FCA (Senior Statutory Auditor)  
for and on behalf of Stephenson Smart & Co**

31 October 2017

**Chartered Accountants  
Statutory Auditor**

36 Tyndall Court  
Commerce Road  
Lynchwood  
Peterborough  
Cambridgeshire  
PE2 6LR



# ACRABUILD (ANGLIA) LTD

## STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 31 MARCH 2017

	Notes	2017 £	2016 £
Turnover	3	10,738,919	9,931,993
Cost of sales		(9,496,070)	(8,753,074)
<b>Gross profit</b>		<b>1,242,849</b>	<b>1,178,919</b>
Administrative expenses		(1,143,999)	(1,279,752)
Other operating income		14,000	9,000
<b>Operating profit/(loss)</b>	4	<b>112,850</b>	<b>(91,833)</b>
Interest receivable and similar income	7	1,885	3,999
Interest payable and similar expenses	8	(10,493)	(10,914)
<b>Profit/(loss) before taxation</b>		<b>104,242</b>	<b>(98,748)</b>
Taxation	9	(17,042)	19,095
<b>Profit/(loss) for the financial year</b>		<b>87,200</b>	<b>(79,653)</b>

The profit and loss account has been prepared on the basis that all operations are continuing operations.

# ACRABUILD (ANGLIA) LTD

## BALANCE SHEET

AS AT 31 MARCH 2017

	Notes	2017 £	£	2016 £	£
<b>Fixed assets</b>					
Tangible assets	11		892,322		967,808
<b>Current assets</b>					
Debtors falling due after one year	14	225,000		255,000	
Debtors falling due within one year	14	1,652,621		1,663,494	
Cash at bank and in hand		742,973		660,033	
		2,620,594		2,578,527	
<b>Creditors: amounts falling due within one year</b>	15	(1,903,783)		(1,738,392)	
<b>Net current assets</b>			716,811		840,135
<b>Total assets less current liabilities</b>			1,609,133		1,807,943
<b>Creditors: amounts falling due after more than one year</b>	16		(57,350)		(159,935)
<b>Provisions for liabilities</b>	18		(133,479)		(116,904)
<b>Net assets</b>			1,418,304		1,531,104
<b>Capital and reserves</b>					
Called up share capital	21		1,000		1,000
Profit and loss reserves			1,417,304		1,530,104
<b>Total equity</b>			1,418,304		1,531,104

The financial statements were approved by the board of directors and authorised for issue on 31 October 2017 and are signed on its behalf by:



L J Foster  
Director

Company Registration No. 02841502

# ACRABUILD (ANGLIA) LTD

## STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 MARCH 2017

	Notes	Share capital £	Profit and loss reserves £	Total £
<b>Balance at 1 April 2015</b>		1,000	1,609,757	1,610,757
<b>Year ended 31 March 2016:</b>				
Loss and total comprehensive income for the year		-	(79,653)	(79,653)
<b>Balance at 31 March 2016</b>		1,000	1,530,104	1,531,104
<b>Year ended 31 March 2017:</b>				
Profit and total comprehensive income for the year		-	87,200	87,200
Dividends	10	-	(200,000)	(200,000)
<b>Balance at 31 March 2017</b>		1,000	1,417,304	1,418,304

# ACRABUILD (ANGLIA) LTD

## STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2017

	Notes	2017 £	£	2016 £	£
<b>Cash flows from operating activities</b>					
Cash generated from operations	28	349,874		769,387	
Interest paid		(10,493)		(10,914)	
Income taxes refunded/(paid)		7,792		(10,118)	
<b>Net cash inflow from operating activities</b>		<u>347,173</u>		<u>748,355</u>	
<b>Investing activities</b>					
Purchase of tangible fixed assets		(193,845)		(85,933)	
Proceeds on disposal of tangible fixed assets		73,127		36,458	
Other related party loan made		200,000		(200,000)	
Interest received		<u>1,885</u>		<u>3,999</u>	
<b>Net cash generated from/(used in) investing activities</b>			81,167		(245,476)
<b>Financing activities</b>					
Repayment of loan from related party		-		15,000	
Payment of finance leases obligations		(145,400)		(102,170)	
Dividends paid		<u>(200,000)</u>		<u>-</u>	
<b>Net cash used in financing activities</b>			(345,400)		(87,170)
<b>Net increase in cash and cash equivalents</b>			82,940		415,709
Cash and cash equivalents at beginning of year			660,033		244,324
<b>Cash and cash equivalents at end of year</b>			<u><u>742,973</u></u>		<u><u>660,033</u></u>

# ACRABUILD (ANGLIA) LTD

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

---

### 1 Accounting policies

#### Company information

Acrabuild (Anglia) Ltd is a private company limited by shares incorporated in England and Wales. The registered office is Stirling Way, Northfields Industrial Estate, Market Deeping, Peterborough, Cambridgeshire, PE6 8AS.

#### 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.

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. The principal accounting policies adopted are set out below.

#### 1.2 Going concern

At the time of approving the financial statements, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

#### 1.3 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for services provided in the normal course of business, and is shown net of VAT.

#### 1.4 Tangible fixed assets

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

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

Plant and machinery	25% per annum on NBV / 10% per annum of cost
Fixtures, fittings & equipment	33% per annum on NBV
Motor vehicles	25% per annum on NBV

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.

#### 1.5 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

# ACRABUILD (ANGLIA) LTD

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

---

### 1 Accounting policies

(Continued)

#### 1.6 Construction contracts

Where the outcome of a construction contract can be estimated reliably, revenue and costs are recognised by reference to the stage of completion of the contract activity at the reporting end date. Variations in contract work, claims and incentive payments are included to the extent that the amount can be measured reliably and its receipt is considered probable.

When it is probable that total contract costs will exceed total contract turnover, the expected loss is recognised as an expense immediately.

Where the outcome of a construction contract cannot be estimated reliably, contract costs are recognised as expenses in the period in which they are incurred and contract revenue is recognised to the extent of contract costs incurred where it is probable that they will be recoverable.

The "percentage of completion method" is used to determine the appropriate amount to recognise in a given period. The stage of completion is measured by the proportion of contract costs incurred for work performed to date compared to the estimated total contract costs. Costs incurred in the year in connection with future activity on a contract are excluded from contract costs in determining the stage of completion. These costs are presented as stocks, prepayments or other assets depending on their nature, and provided it is probable they will be recovered.

#### 1.7 Cash and cash equivalents

Cash and cash equivalents 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.

#### 1.8 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 statement of financial position when the company becomes party to the contractual provisions of the instrument.

#### **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.

# ACRABUILD (ANGLIA) LTD

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

### 1 Accounting policies

(Continued)

#### **Impairment of financial assets**

Financial assets, other than those held at fair value through profit and loss, are assessed for indicators of impairment at each reporting end date.

Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected. If an asset is impaired, the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in profit or loss.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been, had the impairment not previously been recognised. The impairment reversal is recognised in profit or loss.

#### **Derecognition of financial assets**

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the company transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

#### **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 and loans from related parties 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 receipts 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.

#### **Derecognition of financial liabilities**

Financial liabilities are derecognised when the company's contractual obligations expire or are discharged or cancelled.

### 1.9 Equity instruments

Equity instruments, being the share capital 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.

### 1.10 Taxation

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

# ACRABUILD (ANGLIA) LTD

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

### 1 Accounting policies

(Continued)

#### **Current tax**

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes 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 reporting end date.

#### **Deferred tax**

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date 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 is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

#### **1.11 Employee benefits**

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

#### **1.12 Retirement benefits**

The company operates auto-enrolment compliant pension schemes for the benefit of all its employees. All schemes are defined contribution schemes.

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

#### **1.13 Leases**

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessees. All other leases are classified as operating leases.

Assets held under finance leases are recognised as assets at the lower of the assets fair value at the date of inception and the present value of the minimum lease payments. The related liability is included in the balance sheet as a finance lease obligation. Lease payments are treated as consisting of capital and interest elements. The interest is charged to the profit and loss account so as to produce a constant periodic rate of interest on the remaining balance of the liability.

Rentals payable under operating leases, including any lease incentives received, are charged to income on a straight line basis over the term of the relevant lease.

Rental income from operating leases is recognised on a straight line basis over the term of the relevant lease.



# ACRABUILD (ANGLIA) LTD

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

### 2 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

#### Key sources of estimation uncertainty

The estimates and assumptions which have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities are as follows.

#### Valuation of work in progress

The company employs Quantity Surveyors to value the work done to date on contracts on a monthly basis. Their valuation of work done is agreed with the client and all contracts are reconciled to costs to complete and cash received on a monthly basis to ascertain the contract profitability. The value of work in progress at the year end and included in turnover was £639,895 (2016 : £630,961).

### 3 Turnover and other revenue

An analysis of the company's turnover is as follows:

	2017 £	2016 £
<b>Turnover</b>		
Groundworks contract income	10,738,919	9,931,993
	<u>          </u>	<u>          </u>
<b>Other significant revenue</b>		
Interest income	1,885	3,999
	<u>          </u>	<u>          </u>
<b>Turnover analysed by geographical market</b>		
	2017 £	2016 £
UK	10,738,919	9,931,993
	<u>          </u>	<u>          </u>

# ACRABUILD (ANGLIA) LTD

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

### 4 Operating profit/(loss)

	2017	2016
	£	£
Operating profit/(loss) for the year is stated after charging/(crediting):		
Fees payable to the company's auditor for the audit of the company's financial statements	10,047	11,547
Depreciation of owned tangible fixed assets	142,924	48,572
Depreciation of tangible fixed assets held under finance leases	66,483	68,334
Profit on disposal of tangible fixed assets	(13,204)	(13,571)
Operating lease charges	39,500	39,500
	<u>          </u>	<u>          </u>

### 5 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2017 Number	2016 Number
Management and administration	14	13
Production	76	70
	<u>      </u>	<u>      </u>
	90	83
	<u>          </u>	<u>          </u>

Their aggregate remuneration comprised:

	2017 £	2016 £
Wages and salaries	3,033,105	2,710,331
Social security costs	322,348	285,748
Pension costs	42,240	100,986
	<u>          </u>	<u>          </u>
	3,397,693	3,097,065
	<u>          </u>	<u>          </u>

### 6 Directors' remuneration

	2017 £	2016 £
Remuneration for qualifying services	236,085	265,077
Company pension contributions to defined contribution schemes	13,991	76,036
	<u>          </u>	<u>          </u>
	250,076	341,113
	<u>          </u>	<u>          </u>

The number of directors for whom retirement benefits are accruing under defined contribution schemes amounted to 5 (2016 - 5).

# ACRABUILD (ANGLIA) LTD

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

### 6 Directors' remuneration

(Continued)

Remuneration disclosed above include the following amounts paid to the highest paid director:

	2017 £	2016 £
Remuneration for qualifying services	91,637	94,988
Company pension contributions to defined contribution schemes	9,990	16,036

### 7 Interest receivable and similar income

	2017 £	2016 £
<b>Interest income</b>		
Interest on bank deposits	1,845	3,999
Other interest income	40	-
<b>Total income</b>	<b>1,885</b>	<b>3,999</b>

Investment income includes the following:

Interest on financial assets not measured at fair value through profit or loss	1,845	3,999
--	-------	-------

### 8 Interest payable and similar expenses

	2017 £	2016 £
<b>Interest on financial liabilities measured at amortised cost:</b>		
Interest on finance leases and hire purchase contracts	10,493	10,911
<b>Other finance costs:</b>		
Other interest	-	3
	<b>10,493</b>	<b>10,914</b>

### 9 Taxation

	2017 £	2016 £
<b>Current tax</b>		
UK corporation tax on profits for the current period	467	(7,792)

# ACRABUILD (ANGLIA) LTD

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

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9	Taxation	(Continued)	
	<b>Deferred tax</b>		
	Origination and reversal of timing differences	9,550	(11,303)
	Changes in tax rates	7,025	-
	Total deferred tax	<u>16,575</u>	<u>(11,303)</u>
	Total tax charge/(credit)	<u>17,042</u>	<u>(19,095)</u>

The actual charge/(credit) for the year can be reconciled to the expected charge/(credit) for the year based on the profit or loss and the standard rate of tax as follows:

	2017 £	2016 £
Profit/(loss) before taxation	<u>104,242</u>	<u>(98,748)</u>
Expected tax charge/(credit) based on the standard rate of corporation tax in the UK of 20.00% (2016: 20.00%)	20,848	(19,750)
Tax effect of expenses that are not deductible in determining taxable profit	3,219	655
Effect of change in corporation tax rate	(7,025)	-
Taxation charge/(credit) for the year	<u>17,042</u>	<u>(19,095)</u>

10	Dividends	2017 £	2016 £
	Final paid	<u>200,000</u>	<u>-</u>

# ACRABUILD (ANGLIA) LTD

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

### 11 Tangible fixed assets

	Plant and machinery	Fixtures, fittings & equipment	Motor vehicles	Total
	£	£	£	£
<b>Cost</b>				
At 1 April 2016	1,507,082	21,197	628,146	2,156,425
Additions	63,820	-	130,025	193,845
Disposals	(122,900)	-	-	(122,900)
Transfers	-	-	(117,652)	(117,652)
At 31 March 2017	1,448,002	21,197	640,519	2,109,718
<b>Depreciation and impairment</b>				
At 1 April 2016	837,580	18,654	332,384	1,188,618
Depreciation charged in the year	122,766	839	85,802	209,407
Eliminated in respect of disposals	(103,508)	-	(77,121)	(180,629)
At 31 March 2017	856,838	19,493	341,065	1,217,396
<b>Carrying amount</b>				
At 31 March 2017	591,164	1,704	299,454	892,322
At 31 March 2016	669,503	2,543	295,762	967,808

The net carrying value of tangible fixed assets includes the following in respect of assets held under finance leases or hire purchase contracts.

	2017 £	2016 £
Plant and machinery	386,909	523,497
Depreciation charge for the year in respect of leased assets	66,483	68,334

### 12 Financial instruments

	2017 £	2016 £
<b>Carrying amount of financial assets</b>		
Debt instruments measured at amortised cost	1,185,489	1,223,856
<b>Carrying amount of financial liabilities</b>		
Measured at amortised cost	1,513,227	1,611,243

# ACRABUILD (ANGLIA) LTD

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

### 13 Construction contracts

	2017 £	2016 £
<b>Contracts in progress at the reporting date</b>		
Gross amounts due from contract customers included in debtors	639,895	630,961

At 31 March 2017, retentions held by customers for contract work amounted to £498,115 (2016 - £451,279).

### 14 Debtors

	2017 £	2016 £
<b>Amounts falling due within one year:</b>		
Trade debtors	929,971	763,104
Gross amounts due from contract customers	639,895	630,961
Corporation tax recoverable	-	7,792
Other debtors	30,518	205,752
Prepayments and accrued income	52,237	55,885
	<u>1,652,621</u>	<u>1,663,494</u>

	2017 £	2016 £
<b>Amounts falling due after more than one year:</b>		
Amount due from related parties	225,000	255,000
	<u>225,000</u>	<u>255,000</u>
<b>Total debtors</b>	<u>1,877,621</u>	<u>1,918,494</u>

### 15 Creditors: amounts falling due within one year

	Notes	2017 £	2016 £
Obligations under finance leases	17	132,060	174,876
Trade creditors		1,214,306	1,208,503
Corporation tax		467	-
Other taxation and social security		447,439	287,084
Other creditors		-	80
Accruals and deferred income		109,511	67,849
		<u>1,903,783</u>	<u>1,738,392</u>

### 16 Creditors: amounts falling due after more than one year

	Notes	2017 £	2016 £
Obligations under finance leases	17	57,350	159,935
		<u>57,350</u>	<u>159,935</u>

# ACRABUILD (ANGLIA) LTD

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

### 17 Finance lease obligations

	2017 £	2016 £
Future minimum lease payments due under finance leases:		
Within one year	132,060	174,876
In two to five years	57,350	159,935
	<u>189,410</u>	<u>334,811</u>

Finance lease payments represent rentals payable by the company for certain items of plant and machinery. Leases include purchase options at the end of the lease period, and no restrictions are placed on the use of the assets. The average lease term is 3 years. All leases are on a fixed repayment basis and no arrangements have been entered into for contingent rental payments.

### 18 Provisions for liabilities

	Notes	2017 £	2016 £
Deferred tax liabilities	19	133,479	116,904
		<u>133,479</u>	<u>116,904</u>

### 19 Deferred taxation

Deferred tax assets and liabilities are offset where the company has a legally enforceable right to do so. The following is the analysis of the deferred tax balances (after offset) for financial reporting purposes:

	Liabilities 2017 £	Liabilities 2016 £
<b>Balances:</b>		
Accelerated capital allowances	154,712	169,610
Tax losses	(21,233)	(52,706)
	<u>133,479</u>	<u>116,904</u>
<b>Movements in the year:</b>		2017 £
Liability at 1 April 2016		116,904
Charge to profit or loss		16,575
Liability at 31 March 2017		<u>133,479</u>

# ACRABUILD (ANGLIA) LTD

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

### 20 Retirement benefit schemes

	2017	2016
Defined contribution schemes	£	£
Charge to profit or loss in respect of defined contribution schemes	42,240	100,986

The company operates defined contribution retirement benefit schemes for all qualifying employees including directors. The assets of the scheme are held separately from those of the company. The company contributes a specified percentage of payroll costs to the retirement benefit scheme to fund the benefits. The only obligation of the company with respect to the scheme is to make the specified contributions.

### 21 Share capital

	2017	2016
Ordinary share capital Issued and fully paid	£	£
1,000 Ordinary shares of £1 each	1,000	1,000

### 22 Financial commitments, guarantees and contingent liabilities

Lloyds Bank plc hold a 1st legal charge known as Deposit Agreement, dated 18 August 2000, over the deposit account in respect of performance bonds.



# ACRABUILD (ANGLIA) LTD

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

### 23 Operating lease commitments

#### Lessee

At the reporting end date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2017 £	2016 £
Within one year	39,500	39,500
Between two and five years	37,500	77,000
	<u>77,000</u>	<u>116,500</u>

### 24 Capital commitments

The company had no capital commitments at 31 March 2017 (2016 : £Nil).

### 25 Related party transactions

#### Transactions with related parties

The following amounts were outstanding at the reporting end date:

	2017 Balance £
<b>Amounts owed by related parties</b>	
Other related parties	<u>225,000</u>
	2016 Balance £
<b>Amounts owed in previous period</b>	
Other related parties	<u>255,000</u>

The loan to related parties is unsecured and is repayable after one year and one day.

### 26 Directors' transactions

At 31 March 2016 loans totalling £200,000 had been granted by the company to its directors. The loan was repaid on 4 April 2016.

Dividends totalling £200,000 (2016 : £Nil) were paid in the year in respect of shares held by the company's directors.

Work done totalling £44,537 (2016 : £Nil) was invoiced to directors in the year.

At 31 March 2017, the balance owed to the company by directors for invoices raised in respect of work done was £12,893 (2016 : £Nil).

# ACRABUILD (ANGLIA) LTD

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

### 27 Controlling party

The company is controlled by J M Cleeve who owns 75.5% of the share capital of the company.

### 28 Cash generated from operations

	2017 £	2016 £
Profit/(loss) for the year after tax	87,200	(79,653)
<b>Adjustments for:</b>		
Taxation charged/(credited)	17,042	(19,095)
Finance costs	10,493	10,914
Investment income	(1,885)	(3,999)
Gain on disposal of tangible fixed assets	(13,204)	(13,571)
Depreciation and impairment of tangible fixed assets	209,407	116,906
<b>Movements in working capital:</b>		
(Increase)/decrease in debtors	(166,919)	782,341
Increase/(decrease) in creditors	207,740	(24,456)
<b>Cash generated from operations</b>	<u>349,874</u>	<u>769,387</u>