

**REGISTERED NUMBER: 01034962 (England and Wales)**

**Unaudited Financial Statements**  
**for the Year Ended 31 December 2017**  
**for**  
**BRAUNCEWELL QUARRIES LIMITED**

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for the year ended 31 December 2017**

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**BRAUNCEWELL QUARRIES LIMITED**

**Company Information  
for the year ended 31 December 2017**

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**Directors:** Mr J N Dickinson  
Mrs S Dickinson  
Mr T J Dickinson  
Mr S E Dickinson

**Secretary:** Mrs S Dickinson

**Registered office:** Brauncewell Quarries Ltd  
Brauncewell  
Sleaford  
Lincolnshire  
NG34 8RL

**Registered number:** 01034962 (England and Wales)

**Accountants:** Haines Watts  
Chartered Accountants  
23 Alghitha Road  
Skegness  
Lincolnshire  
PE25 2AG

Statement of Financial Position  
31 December 2017

|                                              |       |                | 2017             | 2016             |
|----------------------------------------------|-------|----------------|------------------|------------------|
|                                              | Notes | £              | £                | £                |
| <b>Fixed assets</b>                          |       |                |                  |                  |
| Intangible assets                            | 4     |                | 100              | 100              |
| Tangible assets                              | 5     |                | 2,018,692        | 1,946,586        |
| Investments                                  | 6     |                | 1,364,682        | 1,263,661        |
|                                              |       |                | <u>3,383,474</u> | <u>3,210,347</u> |
| <b>Current assets</b>                        |       |                |                  |                  |
| Debtors                                      | 7     | 835,890        | 969,122          |                  |
| Cash at bank and in hand                     |       | <u>684,499</u> | <u>647,761</u>   |                  |
|                                              |       | 1,520,389      | 1,616,883        |                  |
| <b>Creditors</b>                             |       |                |                  |                  |
| Amounts falling due within one year          | 8     | <u>561,858</u> | <u>848,627</u>   |                  |
| <b>Net current assets</b>                    |       |                | <u>958,531</u>   | <u>768,256</u>   |
| <b>Total assets less current liabilities</b> |       |                | <u>4,342,005</u> | <u>3,978,603</u> |
| <b>Provisions for liabilities</b>            |       |                | <u>286,975</u>   | <u>302,837</u>   |
| <b>Net assets</b>                            |       |                | <u>4,055,030</u> | <u>3,675,766</u> |
| <b>Capital and reserves</b>                  |       |                |                  |                  |
| Called up share capital                      | 9     |                | 330              | 330              |
| Fair value reserve                           | 10    |                | 173,580          | 140,820          |
| Retained earnings                            | 10    |                | <u>3,881,120</u> | <u>3,534,616</u> |
| <b>Shareholders' funds</b>                   |       |                | <u>4,055,030</u> | <u>3,675,766</u> |

The notes form part of these financial statements

**Statement of Financial Position - continued  
31 December 2017**

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The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 30 March 2018 and were signed on its behalf by:

Mr J N Dickinson - Director

**Notes to the Financial Statements  
for the year ended 31 December 2017**

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**1. Statutory information**

Brauncewell Quarries Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

**2. Accounting policies**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**Intangible assets**

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Mining rights are being amortised evenly over their estimated useful life of nil years.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

|                     |                                           |
|---------------------|-------------------------------------------|
| Buildings           | - 10% on cost and 2% on cost              |
| Plant and machinery | - 15% on reducing balance                 |
| Motor vehicles      | - 25% on reducing balance                 |
| Office equipment    | - 33% on cost and 15% on reducing balance |

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the statement of financial position date.

**Notes to the Financial Statements - continued**  
**for the year ended 31 December 2017**

**2. Accounting policies - continued****Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Deferred tax has been recognised on the potential sale of listed investments at their given market value at the balance sheet date. The company did not have a contract to dispose of these by the year end.

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate. In addition the company has introduced a compliant autoenrolment scheme open to all eligible employees.

**Fixed asset investments**

The listed investments are measured at fair value. The fair value is the current market value.

**3. Employees and directors**

The average number of employees during the year was 10 (2016 - 10) .

**4. Intangible fixed assets**

|                       | <b>Mining<br/>rights<br/>£</b> |
|-----------------------|--------------------------------|
| <b>Cost</b>           |                                |
| At 1 January 2017     |                                |
| and 31 December 2017  | <u>95,750</u>                  |
| <b>Amortisation</b>   |                                |
| At 1 January 2017     |                                |
| and 31 December 2017  | <u>95,650</u>                  |
| <b>Net book value</b> |                                |
| At 31 December 2017   | <u>100</u>                     |
| At 31 December 2016   | <u>100</u>                     |

Notes to the Financial Statements - continued  
for the year ended 31 December 2017

5. **Tangible fixed assets**

|                        | Freehold<br>property<br>£       | Buildings<br>£                    | Plant and<br>machinery<br>£ |
|------------------------|---------------------------------|-----------------------------------|-----------------------------|
| <b>Cost</b>            |                                 |                                   |                             |
| At 1 January 2017      | 256,898                         | 112,156                           | 2,201,336                   |
| Additions              | -                               | -                                 | 836,350                     |
| Disposals              | -                               | -                                 | (695,163)                   |
| At 31 December 2017    | <u>256,898</u>                  | <u>112,156</u>                    | <u>2,342,523</u>            |
| <b>Depreciation</b>    |                                 |                                   |                             |
| At 1 January 2017      | -                               | 50,732                            | 664,680                     |
| Charge for year        | -                               | 1,915                             | 339,823                     |
| Eliminated on disposal | -                               | -                                 | (294,495)                   |
| At 31 December 2017    | <u>-</u>                        | <u>52,647</u>                     | <u>710,008</u>              |
| <b>Net book value</b>  |                                 |                                   |                             |
| At 31 December 2017    | <u>256,898</u>                  | <u>59,509</u>                     | <u>1,632,515</u>            |
| At 31 December 2016    | <u>256,898</u>                  | <u>61,424</u>                     | <u>1,536,656</u>            |
|                        | <b>Motor<br/>vehicles<br/>£</b> | <b>Office<br/>equipment<br/>£</b> | <b>Totals<br/>£</b>         |
| <b>Cost</b>            |                                 |                                   |                             |
| At 1 January 2017      | 142,954                         | 51,858                            | 2,765,202                   |
| Additions              | -                               | 20,504                            | 856,854                     |
| Disposals              | (56,894)                        | -                                 | (752,057)                   |
| At 31 December 2017    | <u>86,060</u>                   | <u>72,362</u>                     | <u>2,869,999</u>            |
| <b>Depreciation</b>    |                                 |                                   |                             |
| At 1 January 2017      | 60,136                          | 43,068                            | 818,616                     |
| Charge for year        | 16,204                          | 8,137                             | 366,079                     |
| Eliminated on disposal | (38,893)                        | -                                 | (333,388)                   |
| At 31 December 2017    | <u>37,447</u>                   | <u>51,205</u>                     | <u>851,307</u>              |
| <b>Net book value</b>  |                                 |                                   |                             |
| At 31 December 2017    | <u>48,613</u>                   | <u>21,157</u>                     | <u>2,018,692</u>            |
| At 31 December 2016    | <u>82,818</u>                   | <u>8,790</u>                      | <u>1,946,586</u>            |

Notes to the Financial Statements - continued  
for the year ended 31 December 2017

## 6. Fixed asset investments

|                          | Listed<br>investments<br>£ |
|--------------------------|----------------------------|
| <b>Cost or valuation</b> |                            |
| At 1 January 2017        | 1,263,661                  |
| Additions                | 156,071                    |
| Disposals                | (93,322)                   |
| Revaluations             | 38,272                     |
| At 31 December 2017      | <u>1,364,682</u>           |
| <b>Net book value</b>    |                            |
| At 31 December 2017      | <u>1,364,682</u>           |
| At 31 December 2016      | <u>1,263,661</u>           |

The listed investments are valued at fair value. The fair value is the market value at the year end date.

## 7. Debtors: amounts falling due within one year

|                     | 2017<br>£      | 2016<br>£      |
|---------------------|----------------|----------------|
| Trade debtors       | 538,067        | 810,015        |
| Bad debt provision  | (19,875)       | -              |
| Loans to employee's | 281,300        | 123,300        |
| Other debtors       | 32,800         | 32,800         |
| Prepayments         | 3,598          | 3,007          |
|                     | <u>835,890</u> | <u>969,122</u> |

## 8. Creditors: amounts falling due within one year

|                                 | 2017<br>£      | 2016<br>£      |
|---------------------------------|----------------|----------------|
| Trade creditors                 | 315,516        | 623,681        |
| Aggregate tax                   | 71,082         | 68,895         |
| Corporation tax                 | 117,667        | 103,703        |
| Social security and other taxes | 12,503         | 12,455         |
| VAT liability                   | 26,499         | 29,302         |
| Other creditors                 | 17,657         | 10,087         |
| Directors' current accounts     | 934            | 504            |
|                                 | <u>561,858</u> | <u>848,627</u> |

Notes to the Financial Statements - continued  
for the year ended 31 December 2017

## 9. Called up share capital

## Allotted, issued and fully paid:

| Number: | Class:     | Nominal value: | 2017<br>£  | 2016<br>£  |
|---------|------------|----------------|------------|------------|
| 110     | Ordinary   | £1             | 110        | 110        |
| 110     | A Ordinary | £1             | 110        | 110        |
| 110     | B Ordinary | £1             | 110        | 110        |
|         |            |                | <u>330</u> | <u>330</u> |

## 10. Reserves

|                     | Retained earnings<br>£ | Fair value reserve<br>£ | Totals<br>£      |
|---------------------|------------------------|-------------------------|------------------|
| At 1 January 2017   | 3,534,616              | 140,820                 | 3,675,436        |
| Profit for the year | 472,704                |                         | 472,704          |
| Dividends           | (126,200)              |                         | (126,200)        |
| Fair value movement | -                      | 32,760                  | 32,760           |
| At 31 December 2017 | <u>3,881,120</u>       | <u>173,580</u>          | <u>4,054,700</u> |

## 11. Related party disclosures

## Mr J N Dickinson and Mrs S Dickinson

Directors

Director's current account

|                                              | 2017          | 2016          |
|----------------------------------------------|---------------|---------------|
| Balance outstanding at the start of the year | 504           | 22            |
| Amounts advanced                             | (45,770)      | (10,518)      |
| Amounts repaid                               | <u>46,200</u> | <u>11,000</u> |
| Balance outstanding at the end of the year   | <u>934</u>    | <u>504</u>    |

## Mr J N Dickinson

Director

During the year the company paid a dividend of £42,000 (2016 £10,000) to the director

## Mrs S Dickinson

Director

During the year the company paid a dividend of £4,200 (2016 £1,000) to the director

**Notes to the Financial Statements - continued**  
**for the year ended 31 December 2017**

**11. Related party disclosures - continued**

**Mr T J Dickinson**  
 Director

Loan to the director

|                                              | 2017           | 2016           |
|----------------------------------------------|----------------|----------------|
| Balance outstanding at the start of the year | 123,300        | 131,200        |
| Amount repaid                                | <u>(7,200)</u> | <u>(7,900)</u> |
| Balance at the end of the year               | <u>116,100</u> | <u>123,300</u> |

During the year the company paid a dividend on the A shares of £40,000 (2016 £30,000) to the director

**Mr S E Dickinson**

Loan to the director

|                                 | 2017           |
|---------------------------------|----------------|
| Amount advanced during the year | 170,000        |
| Amounts repaid                  | <u>(4,800)</u> |
| Balance at the end of the year  | <u>165,200</u> |

During the year the company paid a dividend on the B shares of £40,000 (2016 £30,000) to the director

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