COMPANY REGISTRATION NUMBER 1903921

# J P M AGGREGATES LIMITED

## ABBREVIATED FINANCIAL STATEMENTS

## 30TH SEPTEMBER 2000


**HOPPER WILLIAMS & BELL**
Chartered Accountants & Registered Auditor
Abacus House
1 Spring Crescent
Portswood
Southampton



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**J P M AGGREGATES LIMITED**

**ABBREVIATED FINANCIAL STATEMENTS**

**YEAR ENDED 30TH SEPTEMBER 2000**

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# J P M AGGREGATES LIMITED

## AUDITORS' REPORT TO THE COMPANY

## PURSUANT TO SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts on pages 2 to 5, together with the financial statements of the company for the year ended 30th September 2000 prepared under Section 226 of the Companies Act 1985.

### RESPECTIVE RESPONSIBILITIES OF THE DIRECTORS AND THE AUDITORS

The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act to the registrar of companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and report our opinion to you.

### BASIS OF OPINION

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the financial statements.

### OPINION

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act, and the abbreviated accounts on pages 2 to 5 are properly prepared in accordance with those provisions.

Hopper Williams & Bell

HOPPER WILLIAMS & BELL
Chartered Accountants
& Registered Auditor

Abacus House
1 Spring Crescent
Portswood
Southampton

.....13/7/2001

# J P M AGGREGATES LIMITED

## ABBREVIATED BALANCE SHEET

## 30TH SEPTEMBER 2000

| | Note | 2000 £ | £ | 1999 £ |
|---|---|---|---|---|
| **FIXED ASSETS** | 2 | | | |
| Intangible assets | | | 268,750 | 283,750 |
| Tangible assets | | | 1,246,450 | 1,052,568 |
| | | | 1,515,200 | 1,336,318 |
| **CURRENT ASSETS** | | | | |
| Stocks | | 176,081 | | 111,582 |
| Debtors | | 1,216,957 | | 793,269 |
| Cash at bank and in hand | | 2,782 | | 1,934 |
| | | 1,395,820 | | 906,785 |
| **CREDITORS: Amounts falling due within one year** | 3 | (1,817,604) | | (1,206,274) |
| **NET CURRENT LIABILITIES** | | | (421,784) | (299,489) |
| **TOTAL ASSETS LESS CURRENT LIABILITIES** | | | 1,093,416 | 1,036,829 |
| **CREDITORS: Amounts falling due after more than one year** | 4 | | (768,434) | (774,271) |
| **PROVISIONS FOR LIABILITIES AND CHARGES** | | | (15,766) | (5,307) |
| | | | 309,216 | 257,251 |
| **CAPITAL AND RESERVES** | | | | |
| Called-up equity share capital | 5 | | 20,092 | 20,092 |
| Share premium account | | | 47,413 | 47,413 |
| Revaluation reserve | | | 12,264 | 12,264 |
| Profit and loss account | | | 229,447 | 177,482 |
| **SHAREHOLDERS' FUNDS** | | | 309,216 | 257,251 |

These accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities (effective March 2000).

These financial statements were approved by the directors on the 13/7/2001 and are signed on their behalf by:

P A BRENNAN
Director

# J P M AGGREGATES LIMITED

## NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

## YEAR ENDED 30TH SEPTEMBER 2000

### 1. ACCOUNTING POLICIES

**Basis of accounting**

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of certain fixed assets, and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

**Turnover**

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

**Goodwill**

Purchased goodwill is capitalised and amortised over 20 years, which is, in the opinion of the directors, its useful economic life.

**Depreciation**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

| | |
|---|---|
| Freehold Land & Buildings | 2% Straight Line |
| Plant & Machinery | 25% Reducing Balance |
| Commercial Vehicles | 25% Reducing Balance |
| Equipment | 20% Straight Line |
| Yard Construction & New Shed | 10-20% Straight Line |

No depreciation is charged on freehold land.

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Hire purchase agreements**

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account.

# J P M AGGREGATES LIMITED

## NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

## YEAR ENDED 30TH SEPTEMBER 2000

### 1. ACCOUNTING POLICIES *(continued)*

**Operating lease agreements**

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits as incurred.

**Pension costs**

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

**Deferred taxation**

Provision is made, under the liability method, to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes. Tax deferred or accelerated is accounted for in respect of all material timing differences to the extent that it is considered that a net liability may arise.

### 2. FIXED ASSETS

| | Intangible Assets | Tangible Fixed Assets | Total |
|---|---|---|---|
| | £ | £ | £ |
| **COST OR VALUATION** | | | |
| At 1st October 1999 | 300,000 | 1,175,551 | 1,475,551 |
| Additions | - | 359,231 | 359,231 |
| Disposals | - | (36,810) | (36,810) |
| At 30th September 2000 | 300,000 | 1,497,972 | 1,797,972 |
| **DEPRECIATION** | | | |
| At 1st October 1999 | 16,250 | 122,983 | 139,233 |
| Charge for year | 15,000 | 144,755 | 159,755 |
| On disposals | - | (16,216) | (16,216) |
| At 30th September 2000 | 31,250 | 251,522 | 282,772 |
| **NET BOOK VALUE** | | | |
| At 30th September 2000 | 268,750 | 1,246,450 | 1,515,200 |
| At 30th September 1999 | 283,750 | 1,052,568 | 1,336,318 |

The cost of the freehold property on which depreciation is charged is £225,000 (1999 - £225,000).

**J P M AGGREGATES LIMITED**

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS**

**YEAR ENDED 30TH SEPTEMBER 2000**

3. **CREDITORS:** Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company:

| | **2000** £ | 1999 £ |
|---|---|---|
| Bank loans and overdrafts | 147,158 | 539,680 |
| Hire Purchase agreements | 115,588 | 115,562 |
| | 262,746 | 655,242 |

4. **CREDITORS:** Amounts falling due after more than one year

The following liabilities disclosed under creditors falling due after more than one year are secured by the company:

| | **2000** £ | 1999 £ |
|---|---|---|
| Bank loans and overdrafts | 7,736 | 4,458 |
| Hire Purchase agreements | 140,910 | 114,025 |
| | 148,646 | 118,483 |

5. **SHARE CAPITAL**

**Authorised share capital:**

| | **2000** £ | 1999 £ |
|---|---|---|
| 100,000 Ordinary shares of £1 each | 100,000 | 100,000 |

**Allotted, called up and fully paid:**

| | **2000** £ | 1999 £ |
|---|---|---|
| Ordinary share capital | 20,092 | 20,092 |