

Registered number: 02707607

SEH (ASPHALT) LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2011

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COMPANIES HOUSE

SEH (ASPHALT) LIMITED

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SEH (ASPHALT) LIMITED

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF SEH (ASPHALT) LIMITED
UNDER SECTION 449 OF THE COMPANIES ACT 2006**

We have examined the abbreviated accounts, which comprise the abbreviated balance sheet and the related notes, together with the financial statements of SEH (Asphalt) Limited for the year ended 31 December 2011 prepared under section 396 of the Companies Act 2006

This report is made solely to the company, as a body, in accordance with section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state 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 for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditor

The directors are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the registrar of companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin 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.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts are properly prepared in accordance with those provisions.

PKF (UK) LLP

Keith Ferguson (Senior statutory auditor)
for and on behalf of PKF (UK) LLP, Statutory auditor
Ipswich, UK
Date *23rd March 2012*

SEH (ASPHALT) LIMITED
REGISTERED NUMBER: 02707607

ABBREVIATED BALANCE SHEET
AS AT 31 DECEMBER 2011

	Note	£	2011 £	£	2010 £
FIXED ASSETS					
Tangible assets	2		174,839		225,177
CURRENT ASSETS					
Stocks		6,051		5,181	
Debtors amounts falling due after more than one year	3	321,465		315,978	
Debtors amounts falling due within one year	3	1,845,623		922,691	
Cash at bank		851,630		748,563	
		<u>3,024,769</u>		<u>1,992,413</u>	
CREDITORS: amounts falling due within one year		<u>(1,382,614)</u>		<u>(486,256)</u>	
NET CURRENT ASSETS			<u>1,642,155</u>		<u>1,506,157</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,816,994</u>		<u>1,731,334</u>
PROVISIONS FOR LIABILITIES					
Deferred tax			<u>(5,797)</u>		<u>(9,079)</u>
NET ASSETS			<u>1,811,197</u>		<u>1,722,255</u>
CAPITAL AND RESERVES					
Called up share capital	4		62,500		62,500
Share premium account			4,227		4,227
Profit and loss account			<u>1,744,470</u>		<u>1,655,528</u>
SHAREHOLDERS' FUNDS			<u>1,811,197</u>		<u>1,722,255</u>

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf on **21.3.12**



G E Emmerson
Director

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

SEH (ASPHALT) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2011

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.2 Turnover

Turnover consists of income derived from short term and long term contracts on a variety of differing commercial projects. Invoices for short term contracts are raised as the work progresses and turnover is realised accordingly. A proportion of projects are of duration greater than one year. Turnover for such contracts is stated at cost appropriate to their stage of completion plus attributable profits, less amounts recognised in previous periods. The amounts of profit attributable to the stage of completion of a long term contract is recognised when the outcome can be foreseen with reasonable certainty. Provision is made for any losses which are foreseen. Applications for stage payments are issued on a monthly basis and are net of value added tax, where appropriate, and trade discounts.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold property	-	2% straight line
Plant & machinery	-	25% reducing balance
Motor vehicles	-	25% reducing balance
Fixtures & fittings	-	20% reducing balance

Freehold land is not depreciated.

1.4 Operating leases

Rentals under operating leases are charged to the profit and loss account on a straight line basis over the lease term.

1.5 Stocks and work in progress

Amounts recoverable on contracts are included in debtors and represent turnover recognised in excess of payments received from clients. Payments received from clients in excess of the turnover recognised are included within payments on account in creditors. Amounts included within work in progress represent costs incurred on contracts in their initial stages as at the year end for which no application for payment has been made.

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 production overheads. Net realisable value is based on estimated selling price allowing for all further costs of completion and disposal.

SEH (ASPHALT) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2011

1. ACCOUNTING POLICIES (continued)

1.6 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse

Deferred tax assets and liabilities are not discounted

1.7 Pensions

The company is a member of the group's defined contribution pension scheme and the pension charge in the profit and loss account represents the amounts payable by the company to the fund in respect of the year

2 TANGIBLE FIXED ASSETS

	£
Cost	
At 1 January 2011	563,986
Disposals	(30,452)
At 31 December 2011	<u>533,534</u>
Depreciation	
At 1 January 2011	338,809
Charge for the year	43,900
On disposals	(24,014)
At 31 December 2011	<u>358,695</u>
Net book value	
At 31 December 2011	<u><u>174,839</u></u>
At 31 December 2010	<u><u>225,177</u></u>

3. DEBTORS

Debtors include £321,465 (2010 - £315,978) falling due after more than one year

SEH (ASPHALT) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2011

4. SHARE CAPITAL

	2011 £	2010 £
Allotted, called up and fully paid		
62,500 Ordinary shares of £1 each	<u>62,500</u>	<u>62,500</u>

5. TRANSACTIONS WITH DIRECTORS

During the year the company proposed dividends amounting to £22,236 (2010 £7,590) Of these dividends amounting to £2,224 (2010. £759) are payable to D Brown

6 ULTIMATE PARENT UNDERTAKING AND CONTROLLING PARTY

The company is controlled by SEH Group Limited

The only group for which the results of the company are consolidated is that headed by SEH Group Limited, the company's parent undertaking, which is registered in England and Wales Copies of the consolidated financial statements are available from Companies House, Crown Way, Maindy, Cardiff, CF14 3UZ