

COMPANY REGISTRATION NUMBER: 07080098

**E C SURFACING LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 JULY 2025**

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E C SURFACING LIMITED
FINANCIAL STATEMENTS
YEAR ENDED 31 JULY 2025

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E C SURFACING LIMITED
OFFICERS AND PROFESSIONAL ADVISERS

The board of directors	E Davis L Sutton A J Newton L J Churchill K J N Bousfield
Registered office	Ashcourt Group Halifax Way Pocklington England YO42 1NR
Accountants	Streets LLP Chartered Accountants Tower House Lucy Tower Street Lincoln Lincolnshire LN1 1XW

E C SURFACING LIMITED
STRATEGIC REPORT
YEAR ENDED 31 JULY 2025

We aim to present a balanced and comprehensive review of the development and performance of our business during the year and its position at the year end. Our review is consistent with the size and non-complex nature of our business and is written in the context of the risks and uncertainties we face.

The principal activity of the company during the period was that of road surfacing.

We consider that our key performance indicators are those that communicate the financial performance and strength of the company as a whole, these being turnover, gross margin and return on capital employed. The directors review and manage these indicators based on the monthly management accounts.

Average monthly turnover of the company increased by 16.5% to £1,726,666. The directors are confident the turnover in 2025/26 will continue to improve.

The overall gross margin increased from 16.2% to 20.4% and remains satisfactory.

The business has shown good progress during the period; this has left the company in a good financial position at the period end.

Overall operating profit was £1,990,260 despite strong market competition. After taxation £1,494,501 has been added to reserves.

Return on capital employed has decreased from 43.6% to 39% and remains satisfactory. Return on capital employed is calculated as profit before interest and tax divided by capital employed, which constitutes total assets less current liabilities.

As for many businesses of our size, the business environment in which we operate continues to be challenging, but we are confident that the company will maintain its market share. The company operates in markets where costs are constantly under review. The company manages its risks by continuing to develop its products and services and by working with customers to understand fully their requirements.

The company's credit risk is primarily attributable to its trade receivables. The amount presented in the balance sheet is net of allowances for doubtful receivables. An allowance for impairment is made where there is an identified loss event which, based on previous experience, is evidence of a reduction in the recoverability of the cash flows.

Liquidity risk is managed by ensuring the banking facilities for the company are adequate to ensure liabilities can be settled as they fall due.

With these risks and uncertainties in mind, we are aware that any plans for the future development of the business may be subject to unforeseen future events outside our control.

E C SURFACING LIMITED

STRATEGIC REPORT *(continued)*

YEAR ENDED 31 JULY 2025

This report was approved by the board of directors on 28 November 2025 and signed on behalf of the board by



K J N Bousfield
Director

Registered office
Ashcourt Group
Halifax Way
Pocklington
England
YO42 1NR

E C SURFACING LIMITED

DIRECTORS' REPORT

YEAR ENDED 31 JULY 2025

The directors present their report and the unaudited financial statements of the company for the year ended 31 July 2025

Directors

The directors who served the company during the year were as follows

E Davis
L Sutton
A J Newton
L J Churchill
K J N Bousfield

Dividends

The directors do not recommend the payment of a dividend

Disclosure of information in the strategic report

Information required by schedule 7 of the Large and Medium-sized Companies and Groups (Accounts and Reports) Regulations 2008 has been included in the Strategic Report

This report was approved by the board of directors on 28 November 2025 and signed on behalf of the board by



K J N Bousfield
Director

Registered office
Ashcourt Group
Halifax Way
Pocklington
England
YO42 1NR

E C SURFACING LIMITED
STATEMENT OF INCOME AND RETAINED EARNINGS
YEAR ENDED 31 JULY 2025

	Note	2025 £	2024 £
TURNOVER	4	20,719,992	17,786,584
Cost of sales		<u>16,272,202</u>	<u>14,162,164</u>
GROSS PROFIT		4,447,790	3,624,420
Administrative expenses		<u>2,457,531</u>	<u>2,426,531</u>
OPERATING PROFIT	5	1,990,259	1,197,889
Interest payable and similar expenses	8	<u>41,199</u>	<u>22,277</u>
PROFIT BEFORE TAXATION		1,949,060	1,175,612
Tax on profit	9	<u>454,559</u>	<u>329,378</u>
PROFIT FOR THE FINANCIAL YEAR AND TOTAL COMPREHENSIVE INCOME		<u>1,494,501</u>	<u>846,234</u>
RETAINED EARNINGS AT THE START OF THE YEAR		<u>2,735,819</u>	<u>1,889,585</u>
RETAINED EARNINGS AT THE END OF THE YEAR		<u>4,230,320</u>	<u>2,735,819</u>

All the activities of the company are from continuing operations

The notes on pages 8 to 15 form part of these financial statements.

E C SURFACING LIMITED
STATEMENT OF FINANCIAL POSITION
31 JULY 2025

	Note	2025 £	2024 £
FIXED ASSETS			
Tangible assets	10	1,759,247	1,386,027
CURRENT ASSETS			
Debtors	11	7,065,970	6,865,139
Cash at bank and in hand		995,696	866,381
		<u>8,061,666</u>	<u>7,731,520</u>
CREDITORS: amounts falling due within one year	12	<u>4,776,505</u>	<u>5,534,394</u>
NET CURRENT ASSETS		<u>3,285,161</u>	<u>2,197,126</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>5,044,408</u>	<u>3,583,153</u>
CREDITORS: amounts falling due after more than one year	13	520,775	545,751
PROVISIONS			
Taxation including deferred tax	15	<u>293,213</u>	<u>301,483</u>
NET ASSETS		<u>4,230,420</u>	<u>2,735,919</u>
CAPITAL AND RESERVES			
Called up share capital	19	65	65
Capital redemption reserve	20	35	35
Profit and loss account	20	<u>4,230,320</u>	<u>2,735,819</u>
SHAREHOLDERS FUNDS		<u>4,230,420</u>	<u>2,735,919</u>

For the year ending 31 July 2025 the company was entitled to exemption from audit under section 479A of the Companies Act 2006 relating to subsidiary companies

Directors' responsibilities

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476,
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the medium companies regime

The statement of financial position
continues on the following page
The notes on pages 8 to 15 form part of these financial statements

E C SURFACING LIMITED
STATEMENT OF FINANCIAL POSITION *(continued)*

31 JULY 2025

These financial statements were approved by the board of directors and authorised for issue on 28 November 2025, and are signed on behalf of the board by



K J N Bousfield
Director

Company registration number 07080098

The notes on pages 8 to 15 form part of these financial statements.

E C SURFACING LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 JULY 2025

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Ashcourt Group, Halifax Way, Pocklington, YO42 1NR, England.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Disclosure exemptions

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102. Its financial statements are consolidated into the financial statements of Ashcourt Group Limited. As such, advantage has been taken of the following disclosure exemptions available under paragraph 1.12 of FRS 102:

(a) No cash flow statement has been presented for the company. (b) Disclosures in respect of financial instruments have not been presented. (c) No disclosure has been given for the aggregate remuneration of key management personnel.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The judgements (apart from those involving estimations) that management has made in the process of applying the entity's accounting policies and that have the most significant effect on the amounts recognised in the financial statements are as follows:

Tangible fixed assets are recognised at cost, less accumulated depreciation and any impairments. Depreciation takes place over the estimated useful life, down to the assessed residual value. The carrying amount of the company's fixed assets is tested as soon as changed conditions show that a need for impairment has arisen.

E C SURFACING LIMITED
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 31 JULY 2025

3. Accounting policies *(continued)*

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods supplied and services rendered, stated net of discounts and of Value Added Tax

When the outcome of a transaction involving the rendering of services can be reliably estimated, revenue from the rendering of services is measured by reference to the stage of completion of the service transaction at the end of the reporting period

When the outcome of a transaction involving the rendering of services cannot be reliably estimated, revenue is recognised only to the extent that expenses recognised are recoverable

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date

Deferred tax is recognised in respect of all material timing differences at the reporting date

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses

Depreciation

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

Plant and machinery	- 15% reducing balance
Fixtures and fittings	- 15% reducing balance
Motor vehicles	- 15% - 20% Reducing Balance

No depreciation is provided on buildings. The amount would not be significant to the accounts

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date

E C SURFACING LIMITED
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 31 JULY 2025

3. Accounting policies *(continued)*

Finance leases and hire purchase contracts

Assets held under finance leases and hire purchase contracts are recognised in the statement of financial position as assets and liabilities at the lower of the fair value of the assets and the present value of the minimum lease payments, which is determined at the inception of the lease term. Any initial direct costs of the lease are added to the amount recognised as an asset.

Lease payments are apportioned between the finance charges and reduction of the outstanding lease liability using the effective interest method. Finance charges are allocated to each period so as to produce a constant rate of interest on the remaining balance of the liability.

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense.

Financial instruments

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided.

4 Turnover

Turnover arises from

	2025	2024
	£	£
Road surfacing	<u>20,719,992</u>	<u>17,786,584</u>

The whole of the turnover is attributable to the principal activity of the company wholly undertaken in the United Kingdom.

5. Operating profit

Operating profit or loss is stated after charging/crediting

	2025	2024
	£	£
Depreciation of tangible assets	239,167	205,634
Loss/(gains) on disposal of tangible assets	45,966	(20,866)
Impairment of trade debtors	<u>12,922</u>	<u>227,958</u>

E C SURFACING LIMITED
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 31 JULY 2025

6. Staff costs

The average number of persons employed by the company during the year, including the directors, amounted to

	2025	2024
	No.	No
Total staff	<u>63</u>	<u>76</u>

The aggregate payroll costs incurred during the year, relating to the above, were

	2025	2024
	£	£
Wages and salaries	3,738,552	3,553,771
Social security costs	388,203	366,932
Other pension costs	61,620	64,189
	<u>4,188,375</u>	<u>3,984,892</u>

7. Directors' remuneration

The directors' aggregate remuneration in respect of qualifying services was

	2025	2024
	£	£
Remuneration	276,817	291,861
Company contributions to defined contribution pension plans	2,439	4,828
	<u>279,256</u>	<u>296,689</u>

Remuneration of the highest paid director in respect of qualifying services

	2025	2024
	£	£
Aggregate remuneration	<u>98,775</u>	<u>101,390</u>

Benefits are accruing under a defined benefits pension plan, and at the year end the accrued pension amounted to £1,220 (2024 £1,296) There is no accrued lump sum

8. Interest payable and similar expenses

	2025	2024
	£	£
Interest on banks loans and overdrafts	5,616	321
Interest on obligations under finance leases and hire purchase contracts	28,375	21,726
Other interest payable and similar charges	7,208	230
	<u>41,199</u>	<u>22,277</u>

E C SURFACING LIMITED
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 31 JULY 2025

9. Tax on profit

Major components of tax expense

	2025 £	2024 £
Current tax:		
UK current tax expense	462,829	294,698
Deferred tax:		
Origination and reversal of timing differences	(8,270)	34,680
Tax on profit	<u>454,559</u>	<u>329,378</u>

Deferred tax has been provided at the expected rate of future reversal of 25%

Reconciliation of tax expense

The tax assessed on the profit on ordinary activities for the year is lower than (2024 higher than) the standard rate of corporation tax in the UK of 25% (2024 25%)

	2025 £	2024 £
Profit on ordinary activities before taxation	<u>1,949,060</u>	1,175,612
Profit on ordinary activities by rate of tax	487,265	293,903
Effect of capital allowances and depreciation	(124,121)	35,475
Tax on profit	<u>363,144</u>	<u>329,378</u>

10. Tangible assets

	Land and buildings £	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Total £
Cost					
At 1 August 2024	23,833	3,801,693	107,726	91,500	4,024,752
Additions	–	742,578	1,700	4,500	748,778
Disposals	–	(439,511)	–	(4,500)	(444,011)
At 31 July 2025	<u>23,833</u>	<u>4,104,760</u>	<u>109,426</u>	<u>91,500</u>	<u>4,329,519</u>
Depreciation					
At 1 August 2024	–	2,584,031	44,972	9,722	2,638,725
Charge for the year	–	210,716	9,870	18,581	239,167
Disposals	–	(307,339)	–	(281)	(307,620)
At 31 July 2025	<u>–</u>	<u>2,487,408</u>	<u>54,842</u>	<u>28,022</u>	<u>2,570,272</u>
Carrying amount					
At 31 July 2025	<u>23,833</u>	<u>1,617,352</u>	<u>54,584</u>	<u>63,478</u>	<u>1,759,247</u>
At 31 July 2024	<u>23,833</u>	<u>1,217,662</u>	<u>62,754</u>	<u>81,778</u>	<u>1,386,027</u>

E C SURFACING LIMITED
NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 JULY 2025

10. Tangible assets *(continued)*

The net book value of assets held under finance leases or hire purchase contracts, included above, are as follows

	2025	2024
	£	£
Plant & Machinery	856,707	563,958

11 Debtors

	2025	2024
	£	£
Trade debtors	2,844,883	3,237,654
Amounts owed by group undertakings	2,898,953	3,058,275
Prepayments and accrued income	825,488	414,566
Other debtors	112,433	50,931
	<u>6,681,757</u>	<u>6,761,426</u>

12. Creditors: amounts falling due within one year

	2025	2024
	£	£
Bank loans and overdrafts	–	1,033,181
Trade creditors	2,500,543	2,242,538
Amounts owed to group undertakings	363,923	852,114
Accruals and deferred income	90,573	93,525
Corporation tax	763,904	361,323
Social security and other taxes	456,459	131,894
Obligations under finance leases and hire purchase contracts	434,591	328,528
Other creditors	54,779	57,904
	<u>4,664,772</u>	<u>5,101,007</u>

Bank loans are secured on the assets of the company Hire Purchase agreements are secured on the assets concerned

13. Creditors: amounts falling due after more than one year

	2025	2024
	£	£
Obligations under finance leases and hire purchase contracts	<u>520,775</u>	<u>545,751</u>

Hire Purchase agreements are secured on the assets concerned

E C SURFACING LIMITED
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 31 JULY 2025

14. Finance leases and hire purchase contracts

The total future minimum lease payments under finance leases and hire purchase contracts are as follows

	2025	2024
	£	£
Not later than 1 year	434,591	328,528
Later than 1 year and not later than 5 years	520,775	545,751
	<u>955,366</u>	<u>874,279</u>

15. Provisions

	Deferred tax (note 16) £
At 1 August 2024	301,483
Additions	(8,270)
At 31 July 2025	<u>293,213</u>

16. Deferred tax

The deferred tax included in the statement of financial position is as follows

	2025	2024
	£	£
Included in provisions (note 15)	293,213	301,483

The deferred tax account consists of the tax effect of timing differences in respect of

	2025	2024
	£	£
Accelerated capital allowances	389,299	301,483

17. Employee benefits

Defined contribution plans

The amount recognised in profit or loss as an expense in relation to defined contribution plans was £59,181 (2024 £59,361)

18. Financial instruments

For financial instruments measured at fair value, the basis for determining fair value must be disclosed. When a valuation technique is used, the assumptions applied in determining fair value for each class of financial assets or financial liabilities must be disclosed. If a reliable measure of fair value is no longer available for ordinary or preference shares measured at fair value through profit or loss, this must also be disclosed.

E C SURFACING LIMITED
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 31 JULY 2025

19. Called up share capital

Issued, called up and fully paid

	2025		2024	
	No.	£	No	£
Ordinary shares of £1 each	<u>65</u>	<u>65</u>	<u>65</u>	<u>65</u>

During the year the company redeemed and cancelled 15 A shares

20. Reserves

Capital redemption reserve - This reserve records the nominal value of shares repurchased by the company

Profit and loss account - This reserve records retained earnings and accumulated losses

21. Related party transactions

The company was a wholly owned subsidiary of Ashcourt Group Ltd

During the year, sales were made at normal rates to companies in which a group director is a shareholder of £1,838,029 (2024 £266,667) net. At 31 July 2025 there were balances outstanding from these companies of £2,898,953

No other transactions with related parties were undertaken as such as are required to be disclosed under FRS 102

22. Controlling party

The controlling party is Ashcourt Group Limited

The ultimate controlling party is K J Bousfield

E C SURFACING LIMITED
MANAGEMENT INFORMATION
YEAR ENDED 31 JULY 2025

The following pages do not form part of the financial statements.

E C SURFACING LIMITED

CHARTERED ACCOUNTANTS REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF E C SURFACING LIMITED

YEAR ENDED 31 JULY 2025

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of E C Surfacing Limited for the year ended 31 July 2025, which comprise the statement of income and retained earnings, statement of financial position and the related notes from the company's accounting records and from information and explanations you have given us

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at www.icaew.com/en/membership/regulations-standards-and-guidance

This report is made solely to the director of E C Surfacing Limited in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of E C Surfacing Limited and state those matters that we have agreed to state you in this report in accordance with ICAEW Technical Release 07/16 AAF as detailed at www.icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than E C Surfacing Limited and its director for our work or for this report.

It is your duty to ensure that E C Surfacing Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of E C Surfacing Limited. You consider that E C Surfacing Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of E C Surfacing Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

STREETS LLP
Chartered Accountants

Tower House
Lucy Tower Street
Lincoln
Lincolnshire
LN1 1XW

28 November 2025