

REGISTERED NUMBER: 08099253 (England and Wales)

Unaudited Financial Statements for the Year Ended 30 June 2017

for

Meon Valley Aggregates Ltd

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for the Year Ended 30 June 2017

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DIRECTORS:

A G Smith
J T Cooper

REGISTERED OFFICE:

Building 6000 Langstone Technology Park
Langstone Road
Havant
Hampshire
PO9 1SA

REGISTERED NUMBER:

08099253 (England and Wales)

ACCOUNTANTS:

AM-PM Accounting Solutions Limited
Building 6000
Langstone Technology Park
Langstone Road
Havant
Hampshire
PO9 1SA

Balance Sheet
30 June 2017

	Notes	30.6.17 £	£	30.6.16 £	£
FIXED ASSETS					
Tangible assets	4		104,660		93,819
CURRENT ASSETS					
Stocks		112,211		94,615	
Debtors	5	57,090		24,351	
Cash at bank and in hand		<u>9,438</u>		<u>36,927</u>	
		178,739		155,893	
CREDITORS					
Amounts falling due within one year	6	<u>161,748</u>		<u>145,575</u>	
NET CURRENT ASSETS			<u>16,991</u>		<u>10,318</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			121,651		104,137
CREDITORS					
Amounts falling due after more than one year	7		(206,905)		(177,553)
PROVISIONS FOR LIABILITIES			<u>(14,942)</u>		<u>(13,484)</u>
NET LIABILITIES			<u>(100,196)</u>		<u>(86,900)</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>(100,296)</u>		<u>(87,000)</u>
SHAREHOLDERS' FUNDS			<u>(100,196)</u>		<u>(86,900)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 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 23 March 2018 and were signed on its behalf by:

J T Cooper - Director

Notes to the Financial Statements
for the Year Ended 30 June 2017

1. **STATUTORY INFORMATION**

Meon Valley Aggregates Ltd 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.

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.

Turnover

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

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Computer equipment	- 33% on cost

Stocks

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

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 balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet 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.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Notes to the Financial Statements - continued
for the Year Ended 30 June 2017

2. **ACCOUNTING POLICIES - continued**

Going concern

The financial statements for the period ended 30th June 2017 have been prepared on a going concern basis. In making this going concern assessment, the directors have not considered a period of greater than 12 months from the date of approval of these financial statements. Despite net liabilities exceeding net assets for the period ending 30th June 2017, the directors feel that as the majority of net liabilities are directors loan accounts, the going concern basis of preparation remains appropriate.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 8 .

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 July 2016	152,458	47,893	2,156	202,507
Additions	50,500	-	1,184	51,684
Disposals	(30,500)	-	-	(30,500)
At 30 June 2017	<u>172,458</u>	<u>47,893</u>	<u>3,340</u>	<u>223,691</u>
DEPRECIATION				
At 1 July 2016	85,822	21,641	1,225	108,688
Charge for year	26,556	3,938	698	31,192
Eliminated on disposal	(20,849)	-	-	(20,849)
At 30 June 2017	<u>91,529</u>	<u>25,579</u>	<u>1,923</u>	<u>119,031</u>
NET BOOK VALUE				
At 30 June 2017	<u>80,929</u>	<u>22,314</u>	<u>1,417</u>	<u>104,660</u>
At 30 June 2016	<u>66,636</u>	<u>26,252</u>	<u>931</u>	<u>93,819</u>

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Plant and machinery £
COST	
At 1 July 2016	60,298
Additions	34,500
At 30 June 2017	<u>94,798</u>
DEPRECIATION	
At 1 July 2016	36,079
Charge for year	15,828
At 30 June 2017	<u>51,907</u>
NET BOOK VALUE	
At 30 June 2017	<u>42,891</u>
At 30 June 2016	<u>24,219</u>

Notes to the Financial Statements - continued
for the Year Ended 30 June 2017

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.6.17	30.6.16
	£	£
Trade debtors	49,905	18,089
Other debtors	7,185	6,262
	<u>57,090</u>	<u>24,351</u>

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.6.17	30.6.16
	£	£
Hire purchase contracts	19,722	11,660
Trade creditors	120,229	107,080
Taxation and social security	20,678	26,185
Other creditors	1,119	650
	<u>161,748</u>	<u>145,575</u>

7. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	30.6.17	30.6.16
	£	£
Hire purchase contracts	26,931	17,796
Other creditors	179,974	159,757
	<u>206,905</u>	<u>177,553</u>

8. **ULTIMATE CONTROLLING PARTY**

There is no ultimate controlling party.

Chartered Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
Meon Valley Aggregates Ltd

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Meon Valley Aggregates Ltd for the year ended 30 June 2017 which comprise the Income Statement, Balance Sheet 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 within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Meon Valley Aggregates Ltd, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Meon Valley Aggregates Ltd and state those matters that we have agreed to state to the Board of Directors of Meon Valley Aggregates Ltd, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Meon Valley Aggregates Ltd Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Meon Valley Aggregates Ltd 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 loss of Meon Valley Aggregates Ltd. You consider that Meon Valley Aggregates Ltd 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 Meon Valley Aggregates Ltd. 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.

AM-PM Accounting Solutions Limited
Building 6000
Langstone Technology Park
Langstone Road
Havant
Hampshire
PO9 1SA

Date:

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.