Amended Financial Statements

Country Concrete Products Limited

For the Year Ended 31 May 2017



Registered number: 09341221

Company Information

Directors	P Blanchard J Woodyer P Rosie S Gray D Shaw J A Tann
Registered number	09341221
Registered office	Llay Road Llay Wrexham Clwyd LL12 0TL
Independent auditor	Grant Thornton UK LLP Chartered Accountants & Statutory Auditor Royal Liver Building Liverpool L3 1PS

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Directors' Report

For the Year Ended 31 May 2017

The directors present their report and the financial statements for the year ended 31 May 2017.

These accounts replace the original accounts and are now the statutory accounts. They are prepared as they were at the date of the original accounts.

The company transferred its trade and assets to its parent undertaking on 1 June 2016 and has therefore been dormant for the year ending 31 May 2017.

Country Concrete Products Limited was incorporated on 4 December 2014 and commenced trade on 1 May 2015 when it acquired the trade and assets of Country Supplies Limited.

Directors

The directors who served during the year and up to the date of approval of the financial statements were:

P Blanchard
J Woodyer
P Rosie (appointed 1 June 2017)
S Gray (appointed 1 June 2017)
D Shaw (appointed 1 June 2017)
J A Tann (appointed 30 October 2017)

Directors' responsibilities statement

The directors are responsible for preparing the Directors' report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 section 1a 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. Under Company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of the profit or loss of the Company for that period.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies for the Company's financial statements and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Directors' Report (continued)

For the Year Ended 31 May 2017

Disclosure of information to auditor

Each of the persons who are directors at the time when this Directors' report is approved has confirmed that:

- so far as the director is aware, there is no relevant audit information of which the Company's auditor is unaware, and
- the director has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the Company's auditor is aware of that information.

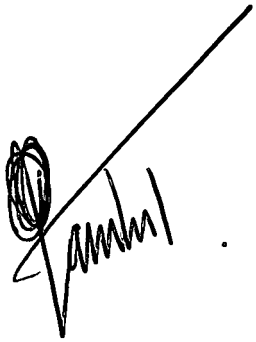
Auditor

The auditor, Grant Thornton UK LLP, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board on 10 July 2018 and signed on its behalf.

P Blanchard
Director



Independent Auditor's Report to the Members of Country Concrete Products Limited

We have audited the financial statements of Country Concrete Products Limited for the year ended 31 May 2017, which comprise the Statement of comprehensive income, the Balance sheet and the related notes. The financial reporting framework that has been applied in their preparation is the applicable law and the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

This report is made solely to the Company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Company's members those matters we are required to state to them 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 and the Company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of Directors and Auditor

As explained more fully in the Directors' responsibilities statement on page 1, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

A description of the scope of an audit of financial statements is provided on the FRC Ethical Standards website at www.frc.org.uk/auditscopeukprivate.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the Company's affairs as at 31 May 2017 and of its results for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Independent Auditor's Report to the Members of Country Concrete Products Limited (continued)

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Directors' report for the financial year for which the financial statements are prepared is consistent with those financial statements; and
- the Directors' report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report under the Companies Act 2006

In the light of the knowledge and understanding of the Company and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' report.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to take advantage of the small companies' exemption from the requirement to prepare a Strategic report or in preparing the Directors' report.

Grant Thornton UK LLP

Emma Stoddart (Senior statutory auditor)
for and on behalf of
Grant Thornton UK LLP
Chartered Accountants
Statutory Auditor
Royal Liver Building
Liverpool
L3 1PS
Date: 17 July 2018

Statement of Comprehensive Income

For the Year Ended 31 May 2017

	Note	31 May 2017 £	18 months ended 31 May 2016 £
Turnover		-	1,277,493
Cost of sales		-	(456,490)
Gross profit		-	821,003
Distribution costs		-	(10,120)
Administrative expenses		-	(641,454)
Operating profit	3	-	169,429
Interest payable and similar expenses	5	-	(32,001)
Profit before tax		-	137,428
Tax on profit	6	-	(29,063)
Profit for the financial year		-	108,365

The Company has not traded during the year. During this period, the Company received no income and incurred no expenditure and therefore made neither profit or loss.

The notes on pages 7 to 17 form part of these financial statements.

Country Concrete Products Limited
Registered number:09341221

Balance Sheet

As at 31 May 2017

	Note		2017 £		2016 £
Fixed assets					
Intangible assets	7		-		616,411
Tangible assets	8		-		416,259
			-		1,032,670
Current assets					
Stocks	9	-		137,605	
Debtors: amounts falling due within one year	10	108,465		315,120	
		108,465		452,725	
Creditors: amounts falling due within one year	11	-		(754,751)	
Net current assets/(liabilities)			108,465		(302,026)
Total assets less current liabilities			108,465		730,644
Creditors: amounts falling due after more than one year	12		-		(593,116)
Provisions for liabilities					
Deferred tax	14	-		(29,063)	
			-		(29,063)
Net assets			108,465		108,465
Capital and reserves					
Called up share capital	15		100		100
Profit and loss account	16		108,365		108,365
			108,465		108,465

The Company's financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 10 July 2018.

P Blanchard
Director
The notes on pages 7 to 17 form part of these financial statements.

Notes to the Financial Statements

For the Year Ended 31 May 2017

1. General information

Country Concrete Products Limited is a company incorporated in the UK under the Companies Act 2006 and its registered office is Llay Road, Llay, Wrexham, Clwyd, LL12 0TL, and its place of principal activity is Eton Way North, Radcliffe, Manchester, M26 2AB.

The principal activity of the company is the manufacture of concrete products.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102 section 1a, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The financial statements are presented in the company's functional currency Sterling (£).

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies (see note 3).

The individual accounts of Clwyd Concrete Products Limited have adopted the following disclosure exemptions:
- the requirement to present a statement of cash flows and related notes
- financial instrument disclosures, including categories of financial instruments, items of income, expenses, gains or losses relating to financial instruments, and exposure to and management of financial risks.

The following principal accounting policies have been applied;

2.2 Going concern

Following the hive up of the trade and assets which occurred on 1 June 2016, the directors intend to pay a dividend to the parent undertaking in respect of all retained reserves and then to keep the company dormant for the foreseeable future. Notwithstanding this, the directors do not consider that any adjustments are required and therefore the directors believe it is appropriate to prepare the financial statements on a going concern basis.

Notes to the Financial Statements

For the Year Ended 31 May 2017

2. Accounting policies (continued)

2.3 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured, which is upon delivery of the goods. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Sale of goods

Revenue from the sale of goods is recognised when all of the following conditions are satisfied:

- the Company has transferred the significant risks and rewards of ownership to the buyer;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

2.4 Intangible assets

Goodwill

Goodwill represents the difference between amounts paid on the cost of a business combination and the acquirer's interest in the fair value of its identifiable assets and liabilities of the acquiree at the date of acquisition. Subsequent to initial recognition, Goodwill is measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is amortised on a straight line basis to the Profit and loss account over its useful economic life of 10 years.

At each reporting date fixed assets are reviewed to determine whether there is any indication that those assets have suffered an impairment loss. If there is an indication of possible impairment, the recoverable amount of any affected asset is estimated and compared with its carrying amount. If estimated recoverable amount is lower, the carrying amount is reduced to its estimated recoverable amount, and an impairment loss is recognised immediately in profit or loss.

Notes to the Financial Statements

For the Year Ended 31 May 2017

2. Accounting policies (continued)

2.5 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Freehold property	- 2%
Plant and machinery	- 5-20%
Motor vehicles	- 25%
Fixtures and fittings	- 25%
Office equipment	- 25%

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Profit and loss account.

2.6 Operating leases: the Company as lessee

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

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the lease term, unless another systematic basis is representative of the time pattern of the lessee's benefit from the use of the leased asset.

2.7 Stocks

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first outbasis. Work in progress and finished goods include labour and attributable overheads.

At each balance sheet date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

2.8 Debtors

Short term debtors are measured at transaction price, less any impairment.

Notes to the Financial Statements

For the Year Ended 31 May 2017

2. Accounting policies (continued)

2.9 Financial instruments

The Company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors and loans from banks.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade payables or receivables, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of comprehensive income.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

Financial assets and liabilities are offset and the net amount reported in the Balance sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

2.10 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.11 Finance costs

Finance costs are charged to the Statement of comprehensive income over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount.

Notes to the Financial Statements
For the Year Ended 31 May 2017

2. Accounting policies (continued)

2.12 Current and deferred taxation

The tax expense for the period comprises current and deferred tax. Tax is recognised in the Statement of comprehensive income, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Balance sheet date, except that:

• The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and

• Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

3. Operating profit

The operating profit is stated after charging:

	31 May 2017	18 months ended 31 May 2016
	£	£
Depreciation of tangible fixed assets	-	43,340
Amortisation of intangible assets, including goodwill	-	71,890

The auditors remuneration has been borne by the ultimate parent company.

Notes to the Financial Statements

For the Year Ended 31 May 2017

4. Employees

The average monthly number of employees, including the directors, during the year was as follows:

	31 May 2017 No.	18 months ended 31 May 2016 No.
Staff	-	8

The key management personnel of the Company are considered to be the directors of the Company. All directors' remuneration was paid through CCP Building Products Limited (formerly Cheshire Concrete Products Limited)

5. Interest payable and similar charges

	31 May 2017 £	18 months ended 31 May 2016 £
Bank interest payable	-	16,808
Other loan interest payable	-	15,193
	-	32,001

6. Taxation

	31 May 2017 £	18 months ended 31 May 2016 £
Total current tax	-	-
Deferred tax		
Origination and reversal of timing differences	-	29,063
Total deferred tax	-	29,063
Taxation on profit on ordinary activities	-	29,063

Notes to the Financial Statements

For the Year Ended 31 May 2017

6. Taxation (continued)

The tax assessed for the year/period is lower than (2016 - lower than) the standard rate of corporation tax in the UK of 20.00% (2016 - 20.00%). The differences are explained below:

	31 May 2017 £	18 months ended 31 May 2016 £
Profit on ordinary activities before tax	-	137,428
Profit on ordinary activities multiplied by standard rate of corporation tax in the UK of 20.00% (2016 - 20.00%)	-	27,486
Effects of:		
Other timing differences	-	(2,189)
Group relief surrendered	-	3,766
Total tax charge for the year/period	-	29,063

7. Intangible assets

	Goodwill £
At 1 June 2016	**688,301**
On hive-up to parent undertaking	**(688,301)**
At 31 May 2017	-
At 1 June 2016	**71,890**
On hive-up to parent undertaking	**(71,890)**
At 31 May 2017	-
Net book value	
At 31 May 2017	-
At 31 May 2016	616,411

Notes to the Financial Statements

For the Year Ended 31 May 2017

8. Tangible fixed assets

	Freehold property £	Plant and machinery £	Motor vehicles £	Fixtures and fittings £	Office equipment £	Total £
Cost						
At 1 June 2016	**240,000**	**192,150**	**6,531**	**17,509**	**3,409**	**459,599**
On hive-up	**(240,000)**	**(192,150)**	**(6,531)**	**(17,509)**	**(3,409)**	**(459,599)**
At 31 May 2017	-	-	-	-	-	-
At 1 June 2016	**5,200**	**33,683**	**544**	**2,944**	**969**	**43,340**
On hive-up	**(5,200)**	**(33,683)**	**(544)**	**(2,944)**	**(969)**	**(43,340)**
At 31 May 2017	-	-	-	-	-	-
Net book value						
At 31 May 2017	-	-	-	-	-	-
At 31 May 2016	234,800	158,467	5,987	14,565	2,440	416,259

9. Stocks

	2017 £	2016 £
Raw materials	-	6,603
Finished goods and goods for resale	-	131,002
	-	137,605

Stock recognised in cost of sales during the year as an expense was Nil (2016: £528,097).

Notes to the Financial Statements

For the Year Ended 31 May 2017

10. Debtors

	2017	2016
	£	£
Trade debtors	-	283,109
Amounts owed by group undertakings	**108,465**	650
Other debtors	-	792
Prepayments and accrued income	-	30,569
	108,465	315,120

11. Creditors: Amounts falling due within one year

	2017	2016
	£	£
Bank overdraft	-	5,396
Bank loan	-	116,229
Trade creditors	-	60,018
Amounts owed to group undertakings	-	458,848
Taxation and social security	-	42,982
Other creditors	-	59,069
Accruals and deferred income	-	12,209
	-	754,751

12. Creditors: Amounts falling due after more than one year

	2017	2016
	£	£
Bank loan	-	130,450
Other creditors	-	462,666
	-	593,116

Secured loans

The bank loan is secured by a fixed and floating charge over the assets of the company.

Notes to the Financial Statements

For the Year Ended 31 May 2017

13. Loans

Analysis of the maturity of loans is given below:

	2017 £	2016 £
Amounts falling due within one year		
Bank loans	-	116,229
	-	116,229
Amounts falling due 1-2 years		
Bank loans	-	116,103
	-	116,103
Amounts falling due 2-5 years		
Bank loans	-	14,347
	-	14,347

Interest is charged at 3.5% above bank base rate.

14. Deferred taxation

	2017 £
At beginning of year	**(29,063)**
Hive-up to parent undertaking	**29,063**
At end of year	-

15. Share capital

	2017 £	2016 £
Shares classified as equity		
Authorised, allotted, called up and fully paid		
100 Ordinary shares of £1 each	**100**	100

Notes to the Financial Statements

For the Year Ended 31 May 2017

16. Reserves

Profit and loss account

Includes all current and prior year retained profits and losses.

17. Discontinued operations

On 1 June 2016 the company transferred its assets to CCP Building Products Limited (its ultimate parent company). The details are as follows:

	Book value £	Fair value £
Tangible fixed assets	**416,259**	416,259
Intangible fixed assets	**616,411**	616,411
	1,032,670	1,032,670
Stocks	**137,605**	137,605
Debtors	**315,122**	315,122
Total assets	**1,485,397**	1,485,397
Creditors due within one year	**(754,753)**	(754,753)
Creditors due after more than 1 year	**(593,116)**	(593,116)
Deferred tax	**(29,063)**	(29,063)
Fair value of net assets	**108,465**	108,465
Total assets transferred	**108,465**	108,465

18. Contingent liabilities

As at 31 May 2017 and 31 May 2016 the Company had no contingent liabilities.

19. Commitments under operating leases

The Company had no commitments under non-cancellable operating leases as at the balance sheet date or 31 May 2016.

20. Controlling party

In the opinion of the directors, the ultimate controlling parties are P Blanchard and J Woodyer.

The directors consider the ultimate parent company to be CCP Building Products Limited (formerly Cheshire Concrete Products Limited), a company incorporated in England & Wales. CCP Building Products Limited (formerly Cheshire Concrete Products Limited) is the only undertaking preparing group accounts including the results of the company.