

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2015

FOR

KINEGAR QUARRIES LIMITED

CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
KINEGAR QUARRIES LIMITED

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to five) have been prepared.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Kinegar Quarries Limited for the year ended 31 March 2015 which comprise the Profit and Loss Account, the 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 at icaew.com/membershandbook.

This report is made solely to the Board of Directors of Kinegar Quarries Limited, 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 Kinegar Quarries Limited and state those matters that we have agreed to state to the Board of Directors of Kinegar Quarries Limited, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Kinegar Quarries 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 Kinegar Quarries Limited. You consider that Kinegar Quarries 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 Kinegar Quarries 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.

J.H. Greenwood & Company
Chartered Accountants
Ava Lodge
Castle Terrace
Berwick Upon Tweed
Northumberland
TD15 1NP

11 November 2015

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FOR THE YEAR ENDED 31 MARCH 2015

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KINEGAR QUARRIES LIMITED (REGISTERED NUMBER: SC307828)

ABBREVIATED BALANCE SHEET
31 MARCH 2015

	Notes	2015 £	£	2014 £	£
FIXED ASSETS					
Intangible assets	2		49,000		52,500
Tangible assets	3		<u>2,725,580</u>		<u>2,231,643</u>
			2,774,580		2,284,143
CURRENT ASSETS					
Debtors		693,585		402,572	
Cash at bank		<u>127</u>		<u>34,477</u>	
		693,712		437,049	
CREDITORS					
Amounts falling due within one year		<u>1,971,207</u>		<u>1,871,617</u>	
NET CURRENT LIABILITIES			<u>(1,277,495)</u>		<u>(1,434,568)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,497,085		849,575
CREDITORS					
Amounts falling due after more than one year			(604,998)		(50,063)
PROVISIONS FOR LIABILITIES			<u>(156,988)</u>		<u>(125,029)</u>
NET ASSETS			<u>735,099</u>		<u>674,483</u>
CAPITAL AND RESERVES					
Called up share capital	4		900		900
Profit and loss account			<u>734,199</u>		<u>673,583</u>
SHAREHOLDERS' FUNDS			<u>735,099</u>		<u>674,483</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2015 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 notes form part of these abbreviated accounts

ABBREVIATED BALANCE SHEET - continued
31 MARCH 2015

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 11 November 2015 and were signed on its behalf by:

A R Findlay - Director

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2015

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Exemption from preparing a cash flow statement

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2009, is being amortised evenly over its estimated useful life of twenty years.

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.

Improvements to property	- 4% on cost
Plant and machinery	- 25% on cost and 10% on cost
Fixtures and fittings	- 25% on cost
Motor vehicles	- 25% on reducing balance and 10% on cost

Deferred tax

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

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 the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2014 and 31 March 2015	<u>70,000</u>
AMORTISATION	
At 1 April 2014	17,500
Amortisation for year	<u>3,500</u>
At 31 March 2015	<u>21,000</u>
NET BOOK VALUE	
At 31 March 2015	<u>49,000</u>
At 31 March 2014	<u>52,500</u>

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 MARCH 2015

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2014	3,199,226
Additions	882,112
At 31 March 2015	<u>4,081,338</u>
DEPRECIATION	
At 1 April 2014	967,583
Charge for year	388,175
At 31 March 2015	<u>1,355,758</u>
NET BOOK VALUE	
At 31 March 2015	<u>2,725,580</u>
At 31 March 2014	<u>2,231,643</u>

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2015 £	2014 £
900	Ordinary	£1	<u>900</u>	<u>900</u>

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.