

REGISTERED NUMBER: 04507902 (England and Wales)

Financial Statements
for the Year Ended 31 December 2021
for
Accumix Concrete Limited

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**Accumix Concrete Limited (Registered number:
04507902)**

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for the Year Ended 31 December 2021**

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**Accumix Concrete
Limited**

**Company Information
for the Year Ended 31 December 2021**

DIRECTOR: S E J Phillips

SECRETARY: S E J Phillips

REGISTERED OFFICE: The Yard
Oakdale Trading Estate
Ham Lane
Kingswinford
West Midlands
DY6 7JH

REGISTERED NUMBER: 04507902 (England and Wales)

ACCOUNTANTS: Cox & Co Limited
Chartered Certified Accountants
3 Hagley Court North
The Waterfront
Dudley
West Midlands
DY5 1XF

**Accumix Concrete Limited (Registered number:
04507902)**

**Balance Sheet
31 December 2021**

	Notes	31.12.21 £	£	31.12.20 £	£
FIXED ASSETS					
Intangible assets	4		978,749		809,304
Tangible assets	5		<u>2,318,176</u>		<u>1,960,153</u>
			3,296,925		2,769,457
CURRENT ASSETS					
Stocks		77,665		48,144	
Debtors	6	1,573,875		1,153,995	
Cash at bank		<u>128,686</u>		<u>162,201</u>	
		1,780,226		1,364,340	
CREDITORS					
Amounts falling due within one year	7	2,123,510		1,581,236	
NET CURRENT LIABILITIES			<u>(343,284)</u>		<u>(216,896)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			2,953,641		2,552,561
CREDITORS					
Amounts falling due after more than one year	8		(2,285,351)		(2,095,172)
PROVISIONS FOR LIABILITIES			<u>(274,998)</u>		<u>(298,840)</u>
NET ASSETS			<u><u>393,292</u></u>		<u><u>158,549</u></u>
CAPITAL AND RESERVES					
Called up share capital	11		100		100
Revaluation reserve	12		163,796		-
Retained earnings			<u>229,396</u>		<u>158,449</u>
SHAREHOLDERS' FUNDS			<u><u>393,292</u></u>		<u><u>158,549</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2021 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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.

**Accumix Concrete Limited (Registered number:
04507902)**

Balance Sheet - continued
31 December 2021

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 11 August 2022 and were signed by:

S E J Phillips - Director

**Accumix Concrete Limited (Registered number:
04507902)**

**Notes to the Financial Statements
for the Year Ended 31 December 2021**

1. STATUTORY INFORMATION

Accumix Concrete Limited 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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

Turnover

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

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Development costs are being amortised evenly over their estimated useful life of ten 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	- Straight line over 10 years
Plant and machinery	- Straight line over 10 years, Straight line over 5 years and Straight line over 7 years
Fixtures and fittings	- Straight line over 5 years

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.

**Accumix Concrete Limited (Registered number:
04507902)**

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2021**

2. **ACCOUNTING POLICIES - continued**

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.

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 30 (2020 - 31).

4. **INTANGIBLE FIXED ASSETS**

	Other intangible assets £
COST	
At 1 January 2021	1,113,914
Additions	<u>275,000</u>
At 31 December 2021	<u>1,388,914</u>
AMORTISATION	
At 1 January 2021	304,610
Charge for year	<u>105,555</u>
At 31 December 2021	<u>410,165</u>
NET BOOK VALUE	
At 31 December 2021	<u>978,749</u>
At 31 December 2020	<u>809,304</u>

**Accumix Concrete Limited (Registered number:
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**Notes to the Financial Statements - continued
for the Year Ended 31 December 2021**

5. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and machinery £	Fixtures and fittings £	Totals £
COST OR VALUATION				
At 1 January 2021	126,075	3,843,079	120,370	4,089,524
Additions	3,716	752,196	1,836	757,748
Disposals	-	(1,119,457)	-	(1,119,457)
Revaluations	-	163,796	-	163,796
At 31 December 2021	<u>129,791</u>	<u>3,639,614</u>	<u>122,206</u>	<u>3,891,611</u>
DEPRECIATION				
At 1 January 2021	54,985	2,007,571	66,815	2,129,371
Charge for year	7,054	255,854	13,447	276,355
Eliminated on disposal	-	(832,291)	-	(832,291)
At 31 December 2021	<u>62,039</u>	<u>1,431,134</u>	<u>80,262</u>	<u>1,573,435</u>
NET BOOK VALUE				
At 31 December 2021	<u>67,752</u>	<u>2,208,480</u>	<u>41,944</u>	<u>2,318,176</u>
At 31 December 2020	<u>71,090</u>	<u>1,835,508</u>	<u>53,555</u>	<u>1,960,153</u>

Cost or valuation at 31 December 2021 is represented by:

	Improvements to property £	Plant and machinery £	Fixtures and fittings £	Totals £
Valuation in 2021	-	163,796	-	163,796
Cost	<u>129,791</u>	<u>3,475,818</u>	<u>122,206</u>	<u>3,727,815</u>
	<u>129,791</u>	<u>3,639,614</u>	<u>122,206</u>	<u>3,891,611</u>

The NBV of assets held under hire purchase contracts amounted to £1,868,386 (2020 - £1,535,805).

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.21 £	31.12.20 £
Trade debtors	828,887	576,057
Amounts owed by group undertakings	255,555	266,274
Other debtors	317,351	215,990
Prepayments	<u>172,082</u>	<u>95,674</u>
	<u>1,573,875</u>	<u>1,153,995</u>

**Accumix Concrete Limited (Registered number:
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**Notes to the Financial Statements - continued
for the Year Ended 31 December 2021**

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
	31.12.21	31.12.20
	£	£
Bank loans and overdrafts	102,924	11,500
Hire purchase contracts (see note 9)	498,048	416,659
Trade creditors	734,290	429,511
Corporation tax	1	1
Social security and other taxes	100,195	104,684
VAT	89,847	208,751
Other creditors	19,019	19,676
Receivables finance agreement	540,960	324,503
Accrued expenses	38,226	65,951
	<u>2,123,510</u>	<u>1,581,236</u>
8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR		
	31.12.21	31.12.20
	£	£
Bank loans - 1-2 years	100,955	50,000
Bank loans - 2-5 years	208,897	150,000
Bank loans more 5 yr by instal	-	38,500
Hire purchase contracts (see note 9)	877,232	752,009
Other creditors	1,098,267	1,098,267
Directors loan account	-	6,396
	<u>2,285,351</u>	<u>2,095,172</u>
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more 5 yr by instal	<u>-</u>	<u>38,500</u>
9. LEASING AGREEMENTS		
Minimum lease payments fall due as follows:		
	Hire purchase contracts	
	31.12.21	31.12.20
	£	£
Net obligations repayable:		
Within one year	498,048	416,659
Between one and five years	<u>877,232</u>	<u>752,009</u>
	<u>1,375,280</u>	<u>1,168,668</u>

**Accumix Concrete Limited (Registered number:
04507902)**

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2021**

9. LEASING AGREEMENTS - continued

	Non-cancellable operating	leases
	31.12.21	31.12.20
	£	£
Within one year	42,131	-
Between one and five years	<u>505,961</u>	<u>316,610</u>
	<u>548,092</u>	<u>316,610</u>

10. SECURED DEBTS

The following secured debts are included within creditors:

	31.12.21	31.12.20
	£	£
Bank overdraft	6,877	-
Hire purchase contracts	1,375,280	1,168,668
Receivables finance agreement	540,960	324,503
	-	6,396
	<u>1,923,117</u>	<u>1,499,567</u>

Included within creditors is £540,960 (2020 - £324,503) due to Lloyds TSB Commercial Finance Limited in respect of a receivables finance agreement. Amounts owed to Lloyds TSB Commercial Finance Limited are secured by way of an all assets debenture created on 10 August 2012 comprising fixed and floating charges over the undertaking and assets of the company.

11. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.12.21	31.12.20
			£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

12. REVALUATION RESERVE

	Revaluation reserve £
Revaluation reserve	<u>163,796</u>
At 31 December 2021	<u>163,796</u>

13. RELATED PARTY DISCLOSURES

During the year the company was charged £197k for equipment rental from and charged management fees of £135k to a company under common control. At the end of the year the company owed £12,400 to the company under common control.

**Accumix Concrete Limited (Registered number:
04507902)**

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2021**

14. ULTIMATE CONTROLLING PARTY

The company's ultimate parent undertaking is Accumix Holdings Limited which is registered in England & Wales under company number 08139284. The company is effectively controlled by its director Mr S E J Phillips.

