

REGISTERED NUMBER: 05272536 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017
FOR
EXACT CONCRETE LIMITED**

EXACT CONCRETE LIMITED (REGISTERED NUMBER: 05272536)

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FOR THE YEAR ENDED 31 DECEMBER 2017**

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EXACT CONCRETE LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2017

DIRECTORS: W Critchley
G Hesketh

SECRETARY: W Critchley

REGISTERED OFFICE: 20 Bridge Street
Milnrow
Rochdale
OL16 3ND

REGISTERED NUMBER: 05272536 (England and Wales)

ACCOUNTANTS: Michael Donnan & Co Limited
Office 25
Mill Lane
Ness
Cheshire
CH64 8TP

EXACT CONCRETE LIMITED (REGISTERED NUMBER: 05272536)**BALANCE SHEET
31 DECEMBER
2017**

	Notes	31/12/17		31/12/16	
		£	£	£	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		<u>1,013,195</u>		<u>1,051,542</u>
			1,013,195		1,051,542
CURRENT ASSETS					
Stocks		31,575		31,463	
Debtors	6	398,213		312,833	
Cash at bank and in hand		<u>138,306</u>		<u>135,810</u>	
		568,094		480,106	
CREDITORS					
Amounts falling due within one year	7	<u>505,949</u>		<u>623,403</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>62,145</u>		<u>(143,297)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,075,340		908,245
CREDITORS					
Amounts falling due after more than one year	8		(301,309)		(259,985)
PROVISIONS FOR LIABILITIES	9		<u>(185,000)</u>		<u>(164,800)</u>
NET ASSETS			<u><u>589,031</u></u>		<u><u>483,460</u></u>

The notes form part of these financial statements

EXACT CONCRETE LIMITED (REGISTERED NUMBER: 05272536)**BALANCE SHEET -
continued
31 DECEMBER
2017**

	Notes	31/12/17		31/12/16	
		£	£	£	£
CAPITAL AND RESERVES					
Called up share capital	10		70		70
Capital redemption reserve	11		30		30
Retained earnings	11		<u>588,931</u>		<u>483,360</u>
SHAREHOLDERS' FUNDS			<u><u>589,031</u></u>		<u><u>483,460</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections
- (a) 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
- (b) 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.

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 1 June 2018 and were signed on its behalf by:

W Critchley - Director

EXACT CONCRETE LIMITED (REGISTERED NUMBER: 05272536)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017**

1. STATUTORY INFORMATION

Exact 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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 recognised upon the delivery of goods to customers and represents the amount charged net of VAT.

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.

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	- 15% on reducing balance
Plant and machinery	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 20% 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.

EXACT CONCRETE LIMITED (REGISTERED NUMBER: 05272536)

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2017**

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.

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.

Assets held for sale

It is the company's policy to dispose of machinery used in the business which has either reached the end of its planned useful life or which having been acquired for a particular contract is now no longer required. Such assets held at the company's year end have been transferred from fixed assets and disclosed as assets held for sale in current assets.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 13 (2016 - 12) .

EXACT CONCRETE LIMITED (REGISTERED NUMBER: 05272536)**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2017****4. INTANGIBLE FIXED ASSETS**

	Goodwill £
COST	
At 1 January 2017 and 31 December 2017	<u>9,000</u>
AMORTISATION	
At 1 January 2017 and 31 December 2017	<u>9,000</u>
NET BOOK VALUE	
At 31 December 2017	<u>-</u>
At 31 December 2016	<u>-</u>

5. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and machinery £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 January 2017	33,528	1,430,451	33,720	2,166	1,499,865
Additions	2,267	330,945	-	-	333,212
Disposals	-	(157,645)	-	-	(157,645)
Reclassification/transfer	-	(156,986)	-	-	(156,986)
At 31 December 2017	<u>35,795</u>	<u>1,446,765</u>	<u>33,720</u>	<u>2,166</u>	<u>1,518,446</u>
DEPRECIATION					
At 1 January 2017	19,207	419,007	9,123	986	448,323
Charge for year	2,415	163,758	6,149	432	172,754
Eliminated on disposal	-	(48,018)	-	-	(48,018)
Reclassification/transfer	-	(67,808)	-	-	(67,808)
At 31 December 2017	<u>21,622</u>	<u>466,939</u>	<u>15,272</u>	<u>1,418</u>	<u>505,251</u>
NET BOOK VALUE					
At 31 December 2017	<u>14,173</u>	<u>979,826</u>	<u>18,448</u>	<u>748</u>	<u>1,013,195</u>
At 31 December 2016	<u>14,321</u>	<u>1,011,444</u>	<u>24,597</u>	<u>1,180</u>	<u>1,051,542</u>

EXACT CONCRETE LIMITED (REGISTERED NUMBER: 05272536)**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2017****5. TANGIBLE FIXED ASSETS - continued**

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

	Plant and machinery £
COST	
At 1 January 2017	1,102,856
Additions	329,445
Disposals	(157,645)
Reclassification/transfer	<u>(156,986)</u>
At 31 December 2017	<u>1,117,670</u>
DEPRECIATION	
At 1 January 2017	302,993
Charge for year	103,535
Eliminated on disposal	(48,018)
Reclassification/transfer	<u>(67,808)</u>
At 31 December 2017	<u>290,702</u>
NET BOOK VALUE	
At 31 December 2017	<u>826,968</u>
At 31 December 2016	<u>799,863</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/12/17 £	31/12/16 £
Trade debtors	292,668	283,828
Other debtors	-	3,250
Asset held for sale	89,178	-
Prepayments	<u>16,367</u>	<u>25,755</u>
	<u>398,213</u>	<u>312,833</u>

EXACT CONCRETE LIMITED (REGISTERED NUMBER: 05272536)**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2017**

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		31/12/17	31/12/16
		£	£
Hire purchase contracts		216,006	248,033
Trade creditors		211,133	250,799
Tax		2,045	147
Social security and other taxes		8,480	8,428
VAT		39,790	17,804
Other creditors		13,456	18,602
Directors' current accounts		-	50,000
Accrued expenses		<u>15,039</u>	<u>29,590</u>
		<u>505,949</u>	<u>623,403</u>
8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR		31/12/17	31/12/16
		£	£
Hire purchase contracts		221,309	259,985
Directors' loan accounts		<u>80,000</u>	-
		<u>301,309</u>	<u>259,985</u>
9. PROVISIONS FOR LIABILITIES		31/12/17	31/12/16
		£	£
Deferred tax		<u>185,000</u>	<u>164,800</u>
			Deferred tax
			£
Balance at 1 January 2017			164,800
Provided during year			<u>20,200</u>
Balance at 31 December 2017			<u>185,000</u>
10. CALLED UP SHARE CAPITAL			
Allotted, issued and fully paid:			
Number:	Class:	Nominal value:	
			31/12/17
			31/12/16
			£
			£
70	Ordinary	£1	<u>70</u>
			<u>70</u>

EXACT CONCRETE LIMITED (REGISTERED NUMBER: 05272536)**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2017****11. RESERVES**

	Retained earnings £	Capital redemption reserve £	Totals £
At 1 January 2017	483,360	30	483,390
Profit for the year	<u>105,571</u>	<u> </u>	<u>105,571</u>
At 31 December 2017	<u>588,931</u>	<u>30</u>	<u>588,961</u>

