

REGISTERED NUMBER: 00543481 (England and Wales)

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2018

FOR

HENRY STREETER (SAND & BALLAST) LIMITED

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FOR THE YEAR ENDED 31 MAY 2018

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HENRY STREETER (SAND & BALLAST) LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MAY 2018**

DIRECTORS:

Ms J M Green
R J Cruse

SECRETARY:

Ms J M Green

REGISTERED OFFICE:

2 Station Road West
Oxted
Surrey
RH8 9EP

BUSINESS ADDRESS:

Wolfelands Place
High Street
WESTERHAM
Kent
TN16 1RQ

REGISTERED NUMBER:

00543481 (England and Wales)

ACCOUNTANTS:

McKenzies
Chartered Accountants
2 Station Road West
Oxted
Surrey
RH8 9EP

BALANCE SHEET
31 MAY 2018

		2018		2017	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible assets	4		24,000		27,250
Tangible assets	5		1,869,277		1,875,533
Investments	6		2,653,617		2,635,830
			<u>4,546,894</u>		<u>4,538,613</u>
CURRENT ASSETS					
Debtors	7	10,646,351		12,117,636	
Cash at bank		<u>9,263,490</u>		<u>8,082,969</u>	
		19,909,841		20,200,605	
CREDITORS					
Amounts falling due within one year	8	<u>534,076</u>		<u>570,926</u>	
NET CURRENT ASSETS			<u>19,375,765</u>		<u>19,629,679</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>23,922,659</u>		<u>24,168,292</u>
PROVISIONS FOR LIABILITIES	9		<u>1,220,976</u>		<u>1,217,596</u>
NET ASSETS			<u>22,701,683</u>		<u>22,950,696</u>
CAPITAL AND RESERVES					
Called up share capital	10		600		600
Fair value reserve	11		1,678,968		1,678,968
Retained earnings	11		<u>21,022,115</u>		<u>21,271,128</u>
SHAREHOLDERS' FUNDS			<u>22,701,683</u>		<u>22,950,696</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2018 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)

BALANCE SHEET - continued
31 MAY 2018

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 20 December 2018 and were signed on its behalf by:

Ms J M Green - Director

R J Cruse - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2018

1. **STATUTORY INFORMATION**

Henry Streeter (Sand & Ballast) 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 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 as modified by the revaluation of certain assets.

Turnover

Turnover represents amounts receivable for goods and services net of Value Added Tax.

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.

Intangible asset are being amortised evenly over their estimated useful life of twenty years.

Tangible fixed assets

Tangible fixed assets other than freehold land are stated at cost or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation less estimated residual value of each asset over its useful expected life, as follows:

Land and buildings freehold	2% on cost
Plant and machinery	10% to 20% on reducing balance
Motor vehicles	25% on written down value

The cost of aggregate bearing land is written down according to the acreage excavated during each year.

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.

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.

Investments

Investments comprise investments in quoted equity instruments which are measured at fair value. Changes in fair value are recognised in the profit and loss account. Fair value is determined by the instruments open market value.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2018

2. ACCOUNTING POLICIES - continued

Provision for mineral depletion and reinstatement of land

In accordance with past policy, provision is made for the prudent future cost of restoring land from which minerals have been extracted. The estimated costs of reinstating aggregate bearing land excavated to date have been accounted for in the financial statements (note 14).

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2017 - 2) .

4. INTANGIBLE FIXED ASSETS

	Intangible asset £
COST	
At 1 June 2017	
and 31 May 2018	<u>62,500</u>
AMORTISATION	
At 1 June 2017	35,250
Amortisation for year	<u>3,250</u>
At 31 May 2018	<u>38,500</u>
NET BOOK VALUE	
At 31 May 2018	<u>24,000</u>
At 31 May 2017	<u>27,250</u>

5. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Motor vehicles £	Totals £
COST				
At 1 June 2017				
and 31 May 2018	<u>6,777,710</u>	<u>167,637</u>	<u>25,779</u>	<u>6,971,126</u>
DEPRECIATION				
At 1 June 2017	4,923,585	165,563	6,445	5,095,593
Charge for year	<u>1,000</u>	<u>422</u>	<u>4,834</u>	<u>6,256</u>
At 31 May 2018	<u>4,924,585</u>	<u>165,985</u>	<u>11,279</u>	<u>5,101,849</u>
NET BOOK VALUE				
At 31 May 2018	<u>1,853,125</u>	<u>1,652</u>	<u>14,500</u>	<u>1,869,277</u>
At 31 May 2017	<u>1,854,125</u>	<u>2,074</u>	<u>19,334</u>	<u>1,875,533</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2018

6. FIXED ASSET INVESTMENTS

	Listed investments £
COST OR VALUATION	
At 1 June 2017	2,635,830
Revaluations	17,787
At 31 May 2018	<u>2,653,617</u>
NET BOOK VALUE	
At 31 May 2018	<u>2,653,617</u>
At 31 May 2017	<u>2,635,830</u>

Cost or valuation at 31 May 2018 is represented by:

	Listed investments £
Valuation in 2015	2,076,089
Valuation in 2016	69,521
Valuation in 2017	(46,900)
Valuation in 2018	17,787
Cost	537,120
	<u>2,653,617</u>

The company's investments at the Balance Sheet date in the share capital of companies include the following:

Henry Streeter Securities International Limited

Registered office:

Nature of business: Dormant

	% holding
Class of shares:	
Ordinary 1p	100.00

7. DEBTORS

	2018 £	2017 £
Amounts falling due within one year:		
Trade debtors	3,153	550,013
Amounts owed by group undertakings	10,173,770	10,933,614
Other debtors	269,428	434,009
	<u>10,446,351</u>	<u>11,917,636</u>
Amounts falling due after more than one year:		
Other debtors	<u>200,000</u>	<u>200,000</u>
Aggregate amounts	<u>10,646,351</u>	<u>12,117,636</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2018

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Trade creditors	2,974	51,645
Amounts owed to group undertakings	5,000	5,000
Taxation and social security	-	3,684
Other creditors	526,102	510,597
	<u>534,076</u>	<u>570,926</u>

9. PROVISIONS FOR LIABILITIES

	2018	2017
	£	£
Deferred tax	220,976	217,596
Provision for re-instatement of land	1,000,000	1,000,000
	<u>1,220,976</u>	<u>1,217,596</u>

Deferred tax
£
217,596
3,380
<u>220,976</u>

Balance at 1 June 2017
 Provided during year
 Balance at 31 May 2018

10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2018	2017
			£	£
10,000	Ordinary	£0.05	500	500
100	Deferred	£1	100	100
			<u>600</u>	<u>600</u>

11. RESERVES

	Retained earnings £	Fair value reserve £	Totals £
At 1 June 2017	21,271,128	1,678,968	22,950,096
Deficit for the year	(249,013)		(249,013)
At 31 May 2018	<u>21,022,115</u>	<u>1,678,968</u>	<u>22,701,083</u>

12. CONTINGENT LIABILITIES

The company has given unlimited guarantees in respect of bank overdrafts of certain fellow subsidiaries.

The company has to meet extraordinary calls by the Sand and Gravel Restoration Fund should a claim be made to the Fund. No such claim has been notified to the company at the date of the approval of these financial statements.

The company also has contingent liabilities in respect of performance bonds totalling £900,000. No actual liability is expected to crystallise with respect to these performance bonds.

13. ULTIMATE CONTROLLING PARTY

The directors regard Henry Streeter Limited, registered in England and Wales, as the ultimate parent company.

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.