

CODICOTE QUARRY LIMITED

Company Number: 02854106

DIRECTORS:	W J Winters Esq L P Winters Esq M W Winters Esq Ms H C Lynch
REGISTERED OFFICE:	Anstey Chalk Quarry Anstey Buntingford Herts SG9 0BU
ACCOUNTANTS:	Blanche & Co The Lanterns 16 Melbourn Street Royston Herts SG8 7BX

REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2015

PAGES

1	Report of the Directors
2	Report of the Accountants
3	Profit and Loss Account
4	Balance Sheet
5-8	Notes to the Financial Statements
9	<u>Management Information</u> Detailed Trading and Profit and Loss Account

FRIDAY



A47YT4FU

A30

22/05/2015

#312

COMPANIES HOUSE

DIRECTORS' REPORT FOR THE YEAR ENDED 28 FEBRUARY 2015

The directors present their report and the financial statements for the year ended 28 February 2015.

Principal activity

The principal activity of the company continues to be that of quarrying chalk and gravel, filling in the void space with waste material and recycling waste.


Directors

The directors during the year were as follows:

J E Edmonds	(resigned 15/12/2014)
C J Edmonds	(resigned 15/12/2014)
W J Winters	(appointed 15/12/2014)
L P Winters	(appointed 15/12/2014)
M W Winters	(appointed 15/12/2014)
H C Lynch	(appointed 15/12/2014)

Small company rules

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies. It was approved by the board on 14 May 2015 and signed on its behalf.



L P Winters
Director

THE UNAUDITED ACCOUNTS OF CODICOTE QUARRY LIMITED

In accordance with the engagement letter, and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company which comprise the Profit and Loss Account and Balance Sheet and the related notes from the accounting records and information and explanations you have given to us.

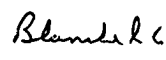
This report is made to the Company's Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's board of Directors that we have done so, and state those matters that we have agreed to state to them in this 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 Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet your duty to ensure that the company has kept proper accounting records and to prepare financial statements for the year ended 28 February 2015 that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. 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 financial statements.

The Lanterns
16 Melbourn Street
Royston
Herts
SG8 7BX



Blanche & Co
Chartered Accountants

14 May 2015

PROFIT AND LOSS ACCOUNT**FOR THE YEAR ENDED 28 FEBRUARY 2015**

		<u>2015</u>	<u>2014</u>
	<u>Notes</u>	<u>£</u>	<u>£</u>
Turnover	2	21,842	71,008
Cost of sales		<u>(283)</u>	<u>(1,105)</u>
Gross profit		21,559	69,903
Administrative expenses		<u>(194,338)</u>	<u>(42,565)</u>
Operating (loss)/profit	3	(172,779)	27,338
Interest payable and similar charges		<u>(4,997)</u>	<u>(8,452)</u>
(Loss)/profit on ordinary activities before taxation		(177,776)	18,886
Taxation	4	<u>17,448</u>	<u>(2,776)</u>
(Loss)/profit on ordinary activities after taxation		(160,328)	16,110
Dividends		<u>(40,000)</u>	<u>(22,500)</u>
Retained loss for the year		(200,328)	(6,390)
Retained profit brought forward		<u>315,366</u>	<u>321,756</u>
Retained profit carried forward		<u>£115,038</u>	<u>£315,366</u>

The notes on pages 5 to 8 form part of these financial statements.

BALANCE SHEET AS AT 28 FEBRUARY 2015

	<u>Notes</u>	<u>2015</u> £	£	<u>2014</u> £	£
Fixed assets					
Tangible assets	5		8,431		109,937
Current assets					
Debtors	6	105,616		331,989	
Cash at bank and in hand		<u>5,980</u>		<u>348</u>	
		111,596		332,337	
Creditors: amounts falling due within one year	7	<u>(3,203)</u>		<u>(71,841)</u>	
Net current assets			<u>108,393</u>		<u>260,496</u>
Total assets less current liabilities			116,824		370,433
Creditors: amounts falling due after one year	8		-		(32,980)
Provisions for liabilities					
Deferred taxation	9		<u>(1,686)</u>		<u>(21,987)</u>
Net assets			<u>£115,138</u>		<u>£315,466</u>
Capital and reserves					
Called up share capital	10		67		67
Other reserves	11		33		33
Profit and loss account			<u>115,038</u>		<u>315,366</u>
Shareholders' funds			<u>£115,138</u>		<u>£315,466</u>

These accounts have been prepared in accordance with the special provisions relating to small companies within part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

For the financial year ended 28 February 2015 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and if its profit or loss for the 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 accounts, so far as applicable to the company.

Approved by the board of directors on 14 May 2015 and signed on its behalf.

M W Winters
Director



The notes on pages 5 to 8 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS**YEAR ENDED 28 FEBRUARY 2015****1. Accounting policies****1.1 Basis of preparation of financial statements**

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

1.2 Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant and machinery	25 % per annum reducing balance basis
Office equipment	25 % per annum reducing balance basis
Motor vehicles	25 % per annum reducing balance basis

1.4 Leasing and hire purchase contracts

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

1.5 Deferred taxation

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred taxation is measured on a non-discounted basis at the average tax rates that would apply when the timing differences are expected to reverse, based on tax rates and laws that have been enacted by the balance sheet date.

2. Turnover

In the year to 28 February 2015 none of the company's turnover was derived from markets outside the United Kingdom (2014 - nil).

NOTES TO THE FINANCIAL STATEMENTS (Continued)**YEAR ENDED 28 FEBRUARY 2015****3. Operating (loss)/profit**

The operating (loss)/profit is stated after charging:

	2015	2014
	£	£
Depreciation of tangible fixed assets		
- owned by the company	6,455	10,049
- held on hire purchase contracts	<u>10,811</u>	<u>26,719</u>

4. Taxation

The tax charge on the profit on ordinary activities for the year was as follows:-

UK Corporation Tax	2,853	20,945
Transfer from deferred tax	<u>(20,301)</u>	<u>(18,169)</u>
	<u>(17,448)</u>	<u>2,776</u>

5. Tangible fixed assets

	<u>Plant and machinery</u>	<u>Office equipment</u>	<u>Motor vehicles</u>	<u>Total</u>
Cost	£	£	£	£
At 1 March 2014	245,087	2,284	8,997	256,368
Disposals	<u>(233,587)</u>	<u>(2,284)</u>	-	<u>(235,871)</u>
At 28 February 2015	<u>11,500</u>	-	<u>8,997</u>	<u>20,497</u>
Depreciation				
At 1 March 2014	139,761	1,321	5,349	146,431
On disposals	<u>(150,069)</u>	<u>(1,562)</u>	-	<u>(151,631)</u>
Charge for the year	<u>16,113</u>	<u>241</u>	<u>912</u>	<u>17,266</u>
At 28 February 2015	<u>5,805</u>	-	<u>6,261</u>	<u>12,066</u>
Net book value				
At 28 February 2015	<u>5,695</u>	=	<u>2,736</u>	<u>8,431</u>
At 28 February 2014	<u>105,326</u>	<u>963</u>	<u>3,648</u>	<u>109,937</u>

Included above are assets held under hire purchase contracts amounting to £Nil (2014 - £80,156)

NOTES TO THE FINANCIAL STATEMENTS (Continued)**YEAR ENDED 28 FEBRUARY 2015**

6. Debtors	2015	2014
	£	£
Due within one year		
Inter company	-	331,989
Holding company	105,263	-
Other debtors	<u>353</u>	<u>-</u>
	<u>105,616</u>	<u>331,989</u>

7. Creditors: amounts falling due within one year

Trade creditors	-	688
Corporation tax	2,853	20,945
Net obligations under finance leases and hire purchase contracts	-	25,548
Social security and other taxes	-	23,810
Accruals	-	500
Other creditors	<u>350</u>	<u>350</u>
	<u>3,203</u>	<u>71,841</u>

8. Creditors: amounts falling due after more than one year

Net obligations under finance leases and hire purchase contracts	=	<u>32,980</u>
--	---	---------------

9. Deferred taxation

Balance at 1 March	21,987	40,156
Credit for the year	<u>(20,301)</u>	<u>(18,169)</u>
Balance at 28 February	<u>1,686</u>	<u>21,987</u>

The provision for deferred taxation is made up of accelerated capital allowances.

10. Share capital**Allotted, called up and fully paid**

Ordinary shares of £1 each	<u>67</u>	<u>67</u>
----------------------------	-----------	-----------

NOTES TO THE FINANCIAL STATEMENTS (Continued)**YEAR ENDED 28 FEBRUARY 2015**

	2015	2014
	£	£
11. Other reserves		
Capital redemption reserve		
Balance at beginning and end of year	<u>33</u>	<u>33</u>

12. Ultimate parent undertaking

Winters Haulage Limited, a company incorporated in England, purchased 100% of the company's share capital during the year and is the immediate and ultimate parent undertaking.