

Registered number: 04620255

A & C AGGREGATES LIMITED

UNAUDITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 31 MARCH 2024

WEDNESDAY



AE31BA4L

A10

21/05/2025

#29

COMPANIES HOUSE

A & C AGGREGATES LIMITED
REGISTERED NUMBER: 04620255

BALANCE SHEET
AS AT 31 MARCH 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	4	6,946,369	4,521,922
		<u>6,946,369</u>	<u>4,521,922</u>
Current assets			
Stocks		735,589	371,339
Debtors: amounts falling due within one year	5	1,167,320	1,178,601
Cash at bank and in hand	6	135,829	153,854
		<u>2,038,738</u>	<u>1,703,794</u>
Creditors: amounts falling due within one year	7	(3,365,947)	(1,920,393)
Net current liabilities		<u>(1,327,209)</u>	<u>(216,599)</u>
Total assets less current liabilities		<u>5,619,160</u>	<u>4,305,323</u>
Creditors: amounts falling due after more than one year	8	(3,700,266)	(2,519,612)
Provisions for liabilities			
Deferred tax		(370,030)	(246,392)
		<u>(370,030)</u>	<u>(246,392)</u>
Net assets		<u><u>1,548,864</u></u>	<u><u>1,539,319</u></u>
Capital and reserves			
Called up share capital		1	1
Profit and loss account		1,548,863	1,539,318
		<u>1,548,864</u>	<u>1,539,319</u>

A & C AGGREGATES LIMITED
REGISTERED NUMBER: 04620255

BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2024

The directors consider that the Company is entitled to exemption from audit under section 479A of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

The Company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

Julie Harris

Director

Date: May 12, 2025

The notes on pages 3 to 10 form part of these financial statements.

A & C AGGREGATES LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

1. General information

A & C Aggregates Limited is a private company, limited by shares, registered in England and Wales. The company's registered office address is:

Rowlands View
Templeton
Narberth
SA67 8RG

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

The prior period was a 7 month period and therefore the comparatives are not directly comparable.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland' and the requirements of the Companies Act 2006. The disclosure requirements of Section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The following principal accounting policies have been applied:

2.2 Related party exemption

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

2.3 Going concern

The company has reported a profit and has net assets as at the year end. The directors expect profitable trading to continue. The company is supported by its directors and bankers and there is no indication that this support will not continue. The company has neither the intention nor the need to liquidate or to materially curtail the scale of its operations. Accordingly, the directors continue to adopt the going concern basis of accounting.

A & C AGGREGATES LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

2. Accounting policies (continued)

2.4 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Sale of goods

Revenue from the sale of goods is recognised when all of the following conditions are satisfied:

- the Company has transferred the significant risks and rewards of ownership to the buyer;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

2.5 Finance costs

Finance costs are charged to profit or loss over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

2.6 Borrowing costs

All borrowing costs are recognised in profit or loss in the year in which they are incurred.

2.7 Pensions

The company operates a defined contribution scheme for its employees. The amount charged to the profit and loss account in respect of pension contributions and other post-retirement benefits is the contributions payable in the year. Differences between contributions payable in the year and those actually paid are shown as either accruals or prepayments at the balance sheet date.

A & C AGGREGATES LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

2. Accounting policies (continued)

2.8 Current and deferred taxation

The tax expense for the year comprises current and deferred tax. Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the balance sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

2.9 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Long-term leasehold property	-	10%
Plant and machinery	-	10%
Motor vehicles	-	20%
Fixtures and fittings	-	25%

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

A & C AGGREGATES LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

2. Accounting policies (continued)

2.10 Stocks

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis. Work in progress and finished goods include labour and attributable overheads.

At each balance sheet date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

2.11 Debtors

Short-term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.12 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.13 Creditors

Short-term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.14 Provisions for liabilities

Provisions are recognised when an event has taken place that gives rise to a legal or constructive obligation, a transfer of economic benefits is probable and a reliable estimate can be made.

Provisions are measured as the best estimate of the amount required to settle the obligation, taking into account the related risks and uncertainties.

Increases in provisions are generally charged as an expense to profit or loss.

A & C AGGREGATES LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

2. Accounting policies (continued)

2.15 Significant judgements and estimates

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors which are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision only affects that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The following are the critical judgements that the directors have made in the process of applying the company's accounting policies and that have the most significant effect on the amounts recognised in the financial statements.

Impairment of assets

Assets are assessed for indicators of impairment at each balance sheet date. If there is objective evidence of impairment, an impairment loss is recognised in the income statement.

Provisions and contingencies

Provisions are recognised when the company has a present obligation as a result of a past event and a reliable estimate can be made of a probable adverse outcome. Otherwise, material contingent liabilities are disclosed unless a transfer of economic benefits is considered remote. Contingent assets are only disclosed if an inflow of economic benefits is probable.

3. Employees

The average monthly number of employees, including directors, during the year was 37 (2023 - 29).

A & C AGGREGATES LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

4. Tangible fixed assets

	Freehold property £	Long-term leasehold property £	Plant and machinery £	Motor vehicles £	Fixtures and fittings £	Total £
Cost or valuation						
At 1 April 2023	299,075	251,064	3,509,619	2,358,693	19,087	6,437,538
Additions	882,167	67,089	2,386,380	338,100	2,454	3,676,190
Disposals	-	-	(30,000)	-	-	(30,000)
At 31 March 2024	<u>1,181,242</u>	<u>318,153</u>	<u>5,865,999</u>	<u>2,696,793</u>	<u>21,541</u>	<u>10,083,728</u>
Depreciation						
At 1 April 2023	-	40,986	1,247,314	622,106	5,210	1,915,616
Charge for the year on owned assets	145,402	15,231	685,166	399,103	5,619	1,250,521
Disposals	-	-	(28,778)	-	-	(28,778)
At 31 March 2024	<u>145,402</u>	<u>56,217</u>	<u>1,903,702</u>	<u>1,021,209</u>	<u>10,829</u>	<u>3,137,359</u>
Net book value						
At 31 March 2024	<u>1,035,840</u>	<u>261,936</u>	<u>3,962,297</u>	<u>1,675,584</u>	<u>10,712</u>	<u>6,946,369</u>
At 31 March 2023	<u>299,075</u>	<u>210,078</u>	<u>2,262,305</u>	<u>1,736,587</u>	<u>13,877</u>	<u>4,521,922</u>

Fixed assets held under a finance or hire purchase agreement had a net book value of £3,786,962 as at at the year end.

A & C AGGREGATES LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

5. Debtors

	2024 £	2023 £
Trade debtors	793,421	717,449
Amounts owed by group undertakings	337,642	427,234
Prepayments and accrued income	36,257	33,918
	<u>1,167,320</u>	<u>1,178,601</u>

6. Cash and cash equivalents

	2024 £	2023 £
Cash at bank and in hand	135,829	153,854
	<u>135,829</u>	<u>153,854</u>

7. Creditors: Amounts falling due within one year

	2024 £	2023 £
Bank loans	271,220	239,850
Trade creditors	855,792	741,380
Amounts owed to group undertakings	725,075	-
Other taxation and social security	167,394	107,789
Hire purchase contracts	852,106	578,783
Other creditors	463,492	244,177
Accruals and deferred income	30,868	8,414
	<u>3,365,947</u>	<u>1,920,393</u>

A & C AGGREGATES LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

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

	2024	2023
	£	£
Bank loans	614,931	<i>721,151</i>
Hire purchase contracts	2,483,428	<i>1,337,135</i>
Other creditors	601,907	<i>461,326</i>
	<u>3,700,266</u>	<i><u>2,519,612</u></i>

The aggregate amount of liabilities repayable wholly or in part more than five years after the balance sheet date is:

	2024	2023
	£	£
Bank loans	75,000	<i>18,920</i>
	<u>75,000</u>	<i><u>18,920</u></i>

9. Related party transactions

At the balance sheet date, the company owed the directors £601,907 (2023: £461,326). Directors' loans are unsecured, interest free and repayable after one year.