

CONCRETE REMEDIAL SYSTEMS LIMITED

REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2019



CONCRETE REMEDIAL SYSTEMS LIMITED

REPORT OF THE DIRECTORS

The directors present their report together with the financial statements of the Company for the year ended 31st March, 2019.

PRINCIPAL ACTIVITIES

The principal activity of the Company is the provision of concrete repair services.

DIRECTORS AND THEIR INTERESTS

The directors in office during the year and their interests in the issued share capital of the Company were as follows:

	Number of shares	
	<u>At 31/3/2018</u>	<u>At 31/3/2019</u>
Mr R. Crawford	95	190
Mr GRJ McDonald	6,610	6,610

CLOSE COMPANY

The Company is a close company, as defined by the Income and Corporation Taxes Act 1988.

SMALL COMPANY EXEMPTIONS

The directors have taken advantage of section 477 of the Companies Act 2006 relating to small companies in not appointing auditors.

For and on behalf of the Board



G R J McDonald
Company Secretary

CONCRETE REMEDIAL SYSTEMS LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE PERIOD ENDED 31ST MARCH 2019

	<u>Note</u>	<u>2019</u>	<u>2018</u>
		£	£
Turnover	2	233,598	424,451
Cost of sales		<u>164,923</u>	<u>272,875</u>
Gross profit		68,675	151,576
Administrative expenses		<u>84,395</u>	<u>87,579</u>
Profit for period before taxation	3	(15,720)	63,997
Tax on profit on ordinary activities		<u>(2,132)</u>	<u>11,856</u>
Profit/(Loss) for the financial year		<u><u>(13,588)</u></u>	<u><u>52,141</u></u>

The notes on pages 4 to 6 form part of these accounts

CONCRETE REMEDIAL SYSTEMS LIMITED

BALANCE SHEET AS AT 31ST MARCH 2019

	<u>NOTES</u>	<u>2019</u>		<u>2018</u>	
		£	£	£	£
Fixed assets	5		13,269		17,692
Current assets:					
Stock and work in progress	1	11,468		18,646	
Debtors	6	33,597		21,681	
Cash at bank and in hand		<u>71,302</u>		<u>120,144</u>	
		116,367		160,471	
Creditors: amounts falling due within one year:	7	<u>28,519</u>		<u>47,458</u>	
Net current assets			<u>87,848</u>		<u>113,013</u>
Net assets			<u>£ 101,117</u>		<u>£ 130,705</u>
CAPITAL AND RESERVES:					
Called up share capital	8		£ 20,000		£ 20,000
Profit and loss account	9		<u>81,117</u>		<u>110,705</u>
			<u>£ 101,117</u>		<u>£ 130,705</u>

For the year ended 31st March, 2019, the Company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and were approved by the Board of directors on 29th August, 2019, and were signed on its behalf by:



GRJ McDonald
Director

The notes on pages 4 to 6 form part of these accounts

CONCRETE REMEDIAL SYSTEMS LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2019

1. **STATEMENT OF ACCOUNTING POLICIES**

The financial statements have been prepared on the basis of historical cost and do not take into account changing money values or, except where stated, current valuations of non-current assets. Cost is based on the fair values of the consideration given in exchange for assets. The accounting policies have been consistently applied, unless otherwise stated.

The following is a summary of the significant accounting policies adopted by the Company in the preparation of the financial statements.

Cash flow

The accounts do not include a cash flow statement because the Company, as a small reporting entity, is exempt from the requirement to prepare such a statement under Financial Reporting Standard 1, 'Cashflow statement'.

Turnover

Turnover represents the total invoice value, excluding value added tax, of services rendered during the year.

Depreciation of tangible fixed assets

Depreciation is provided on the reducing balance basis estimated to write off assets over their expected useful lives at the following rates:

Plant and machinery	25%
Motor vehicles	25%
Equipment and tools	25%

Stock and work in progress

Stock and work in progress are stated at the lower of cost and net realisable value

2. **Turnover**

Turnover is attributable to the one principal activity of the Company

3. **Operating profit**

Operating profit is stated after charging depreciation on fixed assets of £4,423 (2018 - £5,920)

4. **Information on directors**

Directors remuneration paid during the year, inclusive of employer's national insurance, amounted to £38,915 (2018 - £41,168). No other emoluments were paid to the directors.

CONCRETE REMEDIAL SYSTEMS LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2019

5. Tangible fixed assets

	<u>Commercial vehicles</u> £	<u>Plant and equipment</u> £	<u>Total</u> £
At cost:			
As at 1 st April 2018	29,535	16,948	46,483
Disposals	-	-	-
Additions	-	-	-
	-----	-----	-----
As at 31 st March 2019	<u>29,535</u>	<u>16,948</u>	<u>46,483</u>
Depreciation:			
As at 1 st April 2018	12,005	16,786	28,791
Disposals	-	-	-
Depreciation charge for year	<u>4,383</u>	<u>40</u>	<u>4,423</u>
As at 31 st March 2019	<u>16,388</u>	<u>16,826</u>	<u>33,214</u>
Net book value: 31 st March, 2018	£ 17,530	£ 162	£ 17,692
	=====	=====	=====
31 st March, 2019	£ 13,147	£ 122	£ 13,269
	=====	=====	=====

	<u>2019</u>	<u>2018</u>
6. Debtors		
Trade debtors	£ 29,765	£ 19,993
Other debtors	1,700	1,688
Tax refund due	<u>2,132</u>	-
	<u>£ 33,597</u>	<u>£ 21,681</u>
	=====	=====

7. Creditors: amounts falling due within one year

Trade creditors	18,701	11,024
Accruals	800	1,050
Other taxes and social security costs	<u>9,018</u>	<u>35,384</u>
	<u>£ 28,519</u>	<u>£ 47,458</u>
	=====	=====

8. Share capital

As at 31/3/2018, 6,800 shares of £1	6,800
Capital redemption reserve	<u>13,200</u>
Share capital as at 31/3/2019	<u>£ 20,000</u>
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9. Reserves

At 1 st April, 2018	£ 110,705
Loss for the year	(13,588)
Dividend paid	<u>(16,000)</u>
As at 31 st March, 2019	£ 81,117 =====