

Company registration number: 04824618

**Silverton Aggregates Limited
Trading as Silverton Aggregates Limited**

Unaudited filleted financial statements

31 December 2017

THURSDAY



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Silverton Aggregates Limited

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Silverton Aggregates Limited

Directors and other information

Directors	D.P. Goodwin D.L. Fowle
Secretary	D Fowle
Company number	04824618
Registered office	Walton Road Kirby Le Soken Essex CO13 0DA
Business address	Devereux Farm Walton Road Kirby Le Soken Essex CO13 0DA
Accountant	Andrew Murphy Sovereign House 82 West Street Rochford Essex SS4 1AS

Silverton Aggregates Limited

**Chartered accountant's report to the board of directors on the preparation of the
unaudited statutory financial statements of Silverton Aggregates Limited
Year ended 31 December 2017**

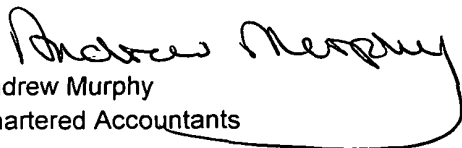
In order to assist you to fulfil your duties under the Companies Act 2006, I have prepared for your approval the financial statements of Silverton Aggregates Limited for the year ended 31 December 2017 which comprise the statement of financial position, statement of changes in equity and related notes from the company's accounting records and from information and explanations you have given me.

As a practising member of the Institute of Chartered Accountants in England and Wales, I am subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance/>.

This report is made solely to the board of directors of Silverton Aggregates Limited, as a body, in accordance with the terms of my engagement letter dated 1 March 2012. My work has been undertaken solely to prepare for your approval the financial statements of Silverton Aggregates Limited and state those matters that we have agreed to state to the board of directors of Silverton Aggregates Limited as a body, in this report in accordance with the ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than Silverton Aggregates Limited and its board of directors as a body for my work or for this report.

It is your duty to ensure that Silverton Aggregates Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Silverton Aggregates Limited. You consider that Silverton Aggregates Limited is exempt from the statutory audit requirement for the year.

I have not been instructed to carry out an audit or a review of the financial statements of Silverton Aggregates Limited. For this reason, I have not verified the accuracy or completeness of the accounting records or information and explanations you have given to me and I do not, therefore, express any opinion on the statutory financial statements.



Andrew Murphy
Chartered Accountants

Sovereign House
82 West Street
Rochford
Essex
SS4 1AS

9 April 2018

Silverton Aggregates Limited

**Statement of financial position
31 December 2017**

	Note	2017 £	£	2016 £	£
Fixed assets					
Tangible assets	7	193,106		123,599	
			193,106		123,599
Current assets					
Stocks		2,068,948		1,369,594	
Debtors	8	2,593,021		3,048,462	
Cash at bank and in hand		4,296		372,542	
		4,666,265		4,790,598	
Creditors: amounts falling due within one year	9	(1,823,394)		(1,293,823)	
Net current assets			2,842,871		3,496,775
Total assets less current liabilities			3,035,977		3,620,374
 Provisions for liabilities	 10	 (36,690)		 (24,720)	
 Net assets		 2,999,287		 3,595,654	
 Capital and reserves					
Called up share capital		100,000		100	
Profit and loss account		2,899,287		3,595,554	
Shareholders funds		<u>2,999,287</u>		<u>3,595,654</u>	

For the year ending 31 December 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors responsibilities:

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

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

The notes on pages 6 to 11 form part of these financial statements.

Silverton Aggregates Limited


Statement of financial position (continued)
31 December 2017

These financial statements were approved by the board of directors and authorised for issue on 9 April 2018, and are signed on behalf of the board by:

D.P. Goodwin
Director



D.L. Fowle
Director



Company registration number: 04824618

The notes on pages 6 to 11 form part of these financial statements.

Silverton Aggregates Limited

**Statement of changes in equity
Year ended 31 December 2017**

	Called up share capital £	Profit and loss account £	Total £
At 1 January 2016	100	2,516,055	2,516,155
Profit for the year		1,461,499	1,461,499
Total comprehensive income for the year	-	1,461,499	1,461,499
Dividends paid and payable		(382,000)	(382,000)
Total investments by and distributions to owners	-	(382,000)	(382,000)
At 31 December 2016 and 1 January 2017	100	3,595,553	3,595,653
Profit for the year		1,323,634	1,323,634
Total comprehensive income for the year	-	1,323,634	1,323,634
Issue of bonus shares	99,900	(99,900)	-
Dividends paid and payable		(1,920,000)	(1,920,000)
Total investments by and distributions to owners	99,900	(2,019,900)	(1,920,000)
At 31 December 2017	<u>100,000</u>	<u>2,899,287</u>	<u>2,999,287</u>

Silverton Aggregates Limited

Notes to the financial statements Year ended 31 December 2017

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Devereux Farm, Walton Road, Kirby Le Soken, Essex, CO13 0DA.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Silverton Aggregates Limited

Notes to the financial statements (continued) Year ended 31 December 2017

Tangible assets

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant and machinery	- 20%	reducing balance
Fittings fixtures and equipment	- 15%	reducing balance

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stocks to their present location and condition.

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event; it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense.

Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised in finance costs in profit or loss in the period it arises.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised in finance costs in profit or loss in the period in which it arises.

Silverton Aggregates Limited

Notes to the financial statements (continued)
Year ended 31 December 2017

4. Staff costs

The average number of persons employed by the company during the year amounted to 4 (2016: 4).

5. Tax on profit

Major components of tax expense

	2017	2016
	£	£
Current tax:		
UK current tax expense	304,343	367,357
	<u> </u>	<u> </u>
Deferred tax:		
Origination and reversal of timing differences	11,970	160
	<u> </u>	<u> </u>
Tax on profit	<u>316,313</u>	<u>367,517</u>

6. Dividends

Equity dividends

	2017	2016
	£	£
Dividends paid during the year (excluding those for which a liability existed at the end of the prior year)	1,920,000	382,000
	<u> </u>	<u> </u>

Silverton Aggregates Limited

Notes to the financial statements (continued)
Year ended 31 December 2017

7. Tangible assets

	Plant and machinery	Fixtures, fittings and equipment	Total
	£	£	£
Cost			
At 1 January 2017	82,454	93,933	176,387
Additions	11,974	96,742	108,716
Disposals	(3,762)	-	(3,762)
At 31 December 2017	<u>90,666</u>	<u>190,675</u>	<u>281,341</u>
Depreciation			
At 1 January 2017	27,489	25,299	52,788
Charge for the year	12,330	23,305	35,635
Disposals	(188)	-	(188)
At 31 December 2017	<u>39,631</u>	<u>48,604</u>	<u>88,235</u>
Carrying amount			
At 31 December 2017	<u>51,035</u>	<u>142,071</u>	<u>193,106</u>
At 31 December 2016	<u>54,965</u>	<u>68,634</u>	<u>123,599</u>

8. Debtors

	2017	2016
	£	£
Trade debtors	2,563,815	2,635,775
Other debtors	29,206	412,687
	<u>2,593,021</u>	<u>3,048,462</u>

9. Creditors: amounts falling due within one year

	2017	2016
	£	£
Bank loans and overdrafts	184,780	-
Trade creditors	1,466,944	837,770
Corporation tax	66,686	367,357
Social security and other taxes	75,142	61,238
Other creditors	29,842	27,458
	<u>1,823,394</u>	<u>1,293,823</u>

Silverton Aggregates Limited

Notes to the financial statements (continued)
Year ended 31 December 2017

10. Provisions

	Deferred tax (note 11)	Total
	£	£
At 1 January 2017	24,720	24,720
Additions	11,970	11,970
At 31 December 2017	<u>36,690</u>	<u>36,690</u>

11. Deferred tax

The deferred tax included in the statement of financial position is as follows:

	2017	2016
	£	£
Included in provisions (note 10)	<u>36,690</u>	<u>24,720</u>

The deferred tax account consists of the tax effect of timing differences in respect of:

	2017	2016
	£	£
Accelerated capital allowances	<u>11,970</u>	<u>160</u>

Silverton Aggregates Limited

Notes to the financial statements (continued)
Year ended 31 December 2017

12. Directors advances, credits and guarantees

During the year the directors entered into the following advances and credits with the company:

	2017			
	Balance brought forward	Advances /(credits) to the directors	Amounts repaid	Balance o/standing
	£	£	£	£
D.P. Goodwin	-	(264)	-	(264)
D.L. Fowle	-	(264)	-	(264)
	<u>-</u>	<u>(528)</u>	<u>-</u>	<u>(528)</u>
	2016			
	Balance brought forward	Advances /(credits) to the directors	Amounts repaid	Balance o/standing
	£	£	£	£
D.P. Goodwin	(9,929)	-	9,929	-
D.L. Fowle	(9,930)	-	9,930	-
	<u>(19,859)</u>	<u>-</u>	<u>19,859</u>	<u>-</u>

13. Controlling party

The directors, D. Goodwin and D. Fowle are the controlling parties of the company.