

Company Registration No. 02602190

TYNESIDE MINIMIX (CONCRETE) LIMITED

Annual Report and Financial Statements

For the year ended 31 March 2014

TYNESIDE MINIMIX (CONCRETE) LIMITED

**ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2014**

CONTENTS	Page
Officers and professional advisers	1
Directors' report	2
Directors' responsibilities statement	3
Independent auditor's report	4
Profit and loss account	5
Balance sheet	7
Notes to the financial statements	8

TYNESIDE MINIMIX (CONCRETE) LIMITED

ANNUAL REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2014

OFFICERS AND PROFESSIONAL ADVISERS

DIRECTORS

J Thompson
J Thompson Jnr

COMPANY SECRETARY

F W Hurst

REGISTERED OFFICE

Princess Way
Low Prudhoe
Northumberland
NE42 6PL

BANKERS

Barclays Bank Plc
71 Grey Street
Newcastle upon Tyne
NE99 1JP

SOLICITORS

Sintons LLP
The Cube
Barrack Road
Newcastle upon Tyne
NE4 6DB

AUDITOR

Deloitte LLP
Chartered Accountants and Statutory Auditor
Newcastle upon Tyne
United Kingdom

TYNESIDE MINIMIX (CONCRETE) LIMITED

DIRECTORS' REPORT

The directors present their annual report on the affairs of the company, together with the audited financial statements and auditor's report, for the year ended 31 March 2014.

The directors' report has been prepared in accordance with special provisions relating to small companies under Section 415(A) of the Companies Act 2006. The directors have taken advantage of the small companies exemption from preparing a strategic report.

The directors' assessment of whether the company is a going concern has been disclosed within note 1 of the financial statements.

PRINCIPAL ACTIVITIES

Tyneside Minimix (Concrete) Limited is a wholly owned subsidiary of Thompsons of Prudhoe Holding Limited.

The principal activities of the company for the year were concrete manufacture and distribution. There have been no significant changes in the principal activity of the company during the year and it is anticipated that this will continue to be the case in the coming year.

RESULTS AND DIVIDENDS

The audited financial statements for the year ended 31 March 2014 are set out on pages 6 to 13.

The directors have not declared a dividend in either the current or prior year.

It is proposed that the profit for the year of £21,664 (2013: £1,316) be transferred to reserves.

DIRECTORS

The directors who served during the year and subsequently are as follows:

J Thompson
J Thompson Jnr

AUDITOR

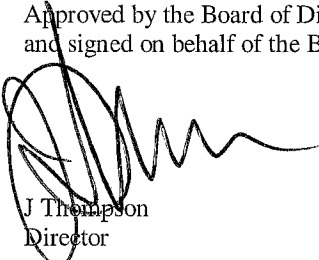
Each of the persons who is a director at the date of approval of this report confirms that:

- so far as the director is aware, there is no relevant audit information of which the company's auditor is unaware; and
- each director has taken all the steps that they ought to have taken as a director to make themselves aware of any relevant audit information and to establish that the company's auditor is aware of that information.

This confirmation is given and should be interpreted in accordance with the provisions of s418 of the Companies Act 2006.

A resolution to reappoint Deloitte LLP will be proposed at the forthcoming Annual General Meeting.

Approved by the Board of Directors
and signed on behalf of the Board by



J Thompson
Director

19 December 2014

DIRECTORS' RESPONSIBILITIES STATEMENT

The directors are responsible for preparing the annual report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The directors are responsible for the maintenance and integrity of the corporate and financial information included on the company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF TYNESIDE MINIMIX (CONCRETE) LIMITED

We have audited the financial statements of Tyneside Minimix (Concrete) Limited for the year ended 31 March 2014 which comprise the Profit and Loss Account, the Balance Sheet, and the related notes 1 to 18. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standards for Smaller Entities (Effective 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's 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 members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditor

As explained more fully in the Directors' Responsibilities Statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the annual report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 March 2014 and its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006;

Opinion on other matters prescribed by the Companies Act 2006

In our opinion the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF TYNESIDE MINIMIX (CONCRETE) LIMITED (CONTINUED)

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption from preparing a strategic report or in preparing the directors' report.



Paul Feechan (Senior Statutory Auditor)
For and on behalf of Deloitte LLP
Chartered Accountants and Statutory Auditor
Newcastle upon Tyne, United Kingdom
19 December 2014

TYNESIDE MINIMIX (CONCRETE) LIMITED

PROFIT AND LOSS ACCOUNT
For the year ended 31 March 2014

	Note	2014 £	2013 £
TURNOVER	2	553,131	443,421
Cost of sales		(215,508)	(186,361)
Gross profit		337,623	257,060
Distribution costs		(239,350)	(178,382)
Administrative expenses		(71,193)	(74,622)
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION	3	27,080	4,056
Tax charge on profit on ordinary activities	6	(5,416)	(2,740)
PROFIT FOR THE YEAR	14	21,664	1,316

All of the company's activities relate to continuing operations.

There were no recognised gains and losses for the current and preceding year other than as stated in the profit and loss account. Accordingly, no separate statement of total recognised gains and losses has been presented.

TYNESIDE MINIMIX (CONCRETE) LIMITED


BALANCE SHEET
As at 31 March 2014

	Note	2014 £	2013 £
FIXED ASSETS			
Tangible fixed assets	7	148,188	164,596
CURRENT ASSETS			
Stock		4,680	3,075
Debtors	8	104,683	133,856
Cash at bank and in hand		68,775	115
		<u>178,138</u>	<u>137,046</u>
CREDITORS: amounts falling due within one year	9	(73,178)	(94,109)
NET CURRENT ASSETS		<u>104,960</u>	<u>42,937</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		253,148	207,533
CREDITORS: amounts falling due after more than one year	10	(160,439)	(136,797)
PROVISION FOR LIABILITIES AND CHARGES	11	(5,387)	(5,078)
NET ASSETS		<u>87,322</u>	<u>65,658</u>
CAPITAL AND RESERVES			
Called up share capital	12	1,000	1,000
Profit and loss account	13	86,322	64,658
SHAREHOLDERS' FUNDS	14	<u>87,322</u>	<u>65,658</u>

These financial statements have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

The financial statements of Tyneside Minimix (Concrete) Limited, registered number 02602190, were approved by the Board of Directors and authorised for issue on 19 December 2014.

Signed on behalf of the Board of Directors


J. Thompson
Director

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2014

1. ACCOUNTING POLICIES

A summary of the principal accounting policies, all of which have been applied consistently throughout the current and preceding year, is set out below:

Basis of accounting

The financial statements are prepared under the historical cost convention and in accordance with applicable United Kingdom accounting standards applicable to Smaller Entities (Effective 2008).

Application of the going concern principle

The company's forecasts and projections, taking account of reasonably possible changes in trading performance, show that the company should be able to operate within the level of its current facility.

After making enquiries, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Accordingly, they continue to adopt the going concern basis in preparing the annual report and financial statements.

Turnover

Turnover comprises value of sales (excluding trade discounts, allowances and VAT) of goods and services in the normal course of the business, and is typically recognised at the point of despatch of goods or provision of services.

Tangible fixed assets

Tangible fixed assets are stated at cost or valuation, net of depreciation and any provisions for impairment in value.

Depreciation is provided at rates calculated to write off the cost or valuation, less estimated residual value, of each asset on a reducing balance basis over its estimated useful life, as follows:

Fixtures and fittings	-	15% per annum
Motor vehicles	-	20% per annum
Plant and equipment	-	15% per annum

Taxation

Corporation tax payable is provided on taxable profits at the current rate.

Deferred taxation is provided in full on timing differences that result in an obligation at the balance sheet date to pay more tax, or a right to pay less tax, at a future date, at rates expected to apply when they crystallise based on current tax rates and law. Timing differences arise from the inclusion of items of income and expenditure in taxation computations in periods different from those in which they are included in financial statements. Deferred tax assets and liabilities are not discounted.

Leases

Rentals under operating leases are charged on a straight-line basis over the lease term, even if the payments are not made on such a basis.

Assets held under finance leases and other similar contracts, which confer rights and obligations similar to those attached to owned assets, are capitalised as tangible fixed assets and are depreciated over the shorter of the lease terms and their useful lives. The capital elements of future lease obligations are recorded as liabilities. The interest elements are charged to the profit and loss account on a sum of digits basis over the period of the lease. Hire purchase transactions are dealt with similarly, except that assets are depreciated over their useful lives.

2. TURNOVER

All of the company's turnover arose in the UK and from the company's principal activity.

TYNESIDE MINIMIX (CONCRETE) LIMITED

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2014

3. PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION

Profit on ordinary activities before taxation is stated after charging:

	2014	2013
	£	£
Depreciation of tangible fixed assets		
- owned	28,946	16,855
Fees payable to the company's auditor for the audit of the company's annual financial statements	3,000	3,000
Fees payable to the company's auditor for tax services	1,750	1,750
	149,261	143,354

4. STAFF COSTS

The average monthly number of persons (including directors) employed by the company during the year was as follows:

	2014	2013
	Number	Number
Administration and management	1	1
Operatives and labourers	4	4
	5	5

Employee costs during the year amounted to:

	2014	2013
	£	£
Wages and salaries	133,456	128,554
Social security costs	12,934	12,000
Pension costs (note 15)	2,871	2,800
	149,261	143,354

5. DIRECTORS' REMUNERATION

The directors are remunerated for their services to the Group. The amounts shown below comprise the part of their total remuneration which is attributable to their services provided to the company.

	2014	2013
	£	£
Emoluments	3,474	3,309
	3,474	3,309

TYNESIDE MINIMIX (CONCRETE) LIMITED

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 March 2014

6. TAX ON PROFIT ON ORDINARY ACTIVITIES

The tax charge is based on the profit for the period and comprises:

	2014	2013
	£	£
Current taxation:		
UK corporation tax at 20% (2013: 24%)	5,107	-
Total current taxation	<u>5,107</u>	<u>-</u>
Deferred taxation:		
Origination and reversal of timing differences	309	3,288
Effect of changes in tax rates	-	(548)
Total deferred taxation	<u>309</u>	<u>2,740</u>
Total tax charge	<u><u>5,416</u></u>	<u><u>2,740</u></u>

The tax assessed for the year is lower (2013: lower) than that resulting from applying the standard rate of corporation tax in the UK: 20% (2013: 24%).

The differences are explained below:

	2014	2013
	£	£
Profit on ordinary activities before tax	27,080	4,056
Tax at 20% (2013: 24%) thereon:	5,416	973
Effects of:		
Capital allowances in excess of depreciation	(309)	(3,288)
Group relief not paid for	-	2,315
Current tax charge for year	<u><u>5,107</u></u>	<u><u>-</u></u>

TYNESIDE MINIMIX (CONCRETE) LIMITED

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 March 2014

7. TANGIBLE FIXED ASSETS

	Motor vehicles £	Plant and equipment £	Fixtures and fittings £	Total £
Cost				
At 1 April 2013	204,045	170,416	5,721	380,182
Additions	-	13,996	-	13,996
Disposals	-	(48,671)	-	(48,671)
	<u>204,045</u>	<u>135,741</u>	<u>5,721</u>	<u>345,507</u>
At 31 March 2014				
Depreciation				
At 1 April 2013	143,881	67,610	4,095	215,586
Charge for the year	12,035	16,667	244	28,946
On disposals	-	(47,213)	-	(47,213)
	<u>155,916</u>	<u>37,064</u>	<u>4,339</u>	<u>197,319</u>
At 31 March 2014				
Net book value				
At 31 March 2014	<u>48,129</u>	<u>98,677</u>	<u>1,382</u>	<u>148,188</u>
At 31 March 2013	<u>60,164</u>	<u>102,806</u>	<u>1,626</u>	<u>164,596</u>

8. DEBTORS

	2014 £	2013 £
Amounts falling due within one year:		
Trade debtors	61,539	97,424
Prepayments and accrued income	1,660	1,432
Amounts due from fellow group undertakings	41,484	35,000
	<u>104,683</u>	<u>133,856</u>

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2014 £	2013 £
Bank overdraft	-	32,314
Trade creditors	17,883	11,795
Amounts owed to fellow group undertakings	31,222	37,583
Corporation tax	5,107	-
Other taxes and social security	13,746	8,076
Accruals and deferred income	5,220	4,341
	<u>73,178</u>	<u>94,109</u>

10. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2014 £	2013 £
Amounts owed to fellow group undertakings	<u>160,439</u>	<u>136,797</u>

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 March 2014

11. PROVISION FOR LIABILITIES AND CHARGES

Deferred tax:

		£
At 1 April 2013	5,078	
Charged to the profit and loss account	309	
	5,387	
At 31 March 2014		5,387

The balance at 31 March is made up as follows:

	2014 £	2013 £
Accelerated capital allowances	5,387	5,078

12. CALLED UP SHARE CAPITAL

	2014 £	2013 £
Called up, allotted and fully paid 1,000 ordinary shares of £1 each	1,000	1,000

13. STATEMENT OF MOVEMENT IN RESERVES

		Profit and loss account £
At 1 April 2013		64,658
Profit for the year		21,664
		86,322
At 31 March 2014		86,322

14. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	2014 £	2013 £
Opening shareholders' funds	65,658	64,342
Profit for the financial year	21,664	1,316
	87,322	65,658
Closing shareholders' funds	87,322	65,658

15. PENSION ARRANGEMENTS

The company operates a defined contribution scheme for which the pension cost charge for the year amounted to £2,871 (2013: £2,800). There were no prepaid or accrued contributions at the balance sheet date (2013: £nil).

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2014

16. GUARANTEES AND OTHER FINANCIAL COMMITMENTS

Commitments on behalf of related undertakings

As at 31 March 2014 the company had given an unlimited guarantee in favour of Barclays Bank Plc in respect of the bank borrowings of Thompson's of Prudhoe Holding Limited and Thompson's of Prudhoe Limited. At the end of the year these borrowings totalled £1,099,483 (2013: £1,510,758).

17. ULTIMATE PARENT COMPANY AND ULTIMATE CONTROLLING PARTY

The directors regard Thompsons of Prudhoe Holding Limited, incorporated in England and Wales, as being the company's ultimate parent company. John Thompson, who is the majority shareholder of Thompsons of Prudhoe Holding Limited, and a director, is the company's ultimate controlling party.

Thompsons of Prudhoe Holding Limited leads the largest and smallest group in which the results of the company are consolidated. Copies of the consolidated financial statements are available from Thompsons of Prudhoe Holding Limited, Princess Way, Low Prudhoe, Northumberland, NE42 6PL.

18. RELATED PARTY TRANSACTIONS

The company has taken advantage of the exemptions available under FRS 8 "Related Party Disclosures" not to disclose transactions with other wholly owned members of the group headed by Thompsons of Prudhoe Holding Limited.

There were no other related party transactions in the year (2013: nil).