

TYNESIDE MINIMIX (CONCRETE) LIMITED

Annual Report and Financial Statements

For the year ended 31 March 2015

**ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2015**

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**ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2015**

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

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 2015.

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 2015 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 £61,514 (2014: £21,664) be transferred to reserves.

DIRECTORS

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

J Thompson
J Thompson Jnr

AUDITOR

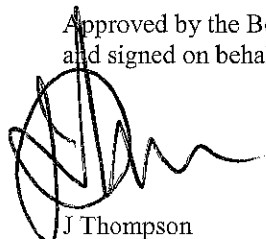
Each of the persons who is a director at the date of approval of this report confirms that:

- 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

Date: 16/11/2015

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; and
- 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 2015 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 United Kingdom Generally Accepted Accounting Practice.

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 2015 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.

Kate Darlison

Kate Darlison FCA (Senior Statutory Auditor)
For and on behalf of Deloitte LLP
Chartered Accountants and Statutory Auditor
Newcastle upon Tyne, United Kingdom
Date: *17 November 2015*

TYNESIDE MINIMIX (CONCRETE) LIMITED

PROFIT AND LOSS ACCOUNT
For the year ended 31 March 2015

	Note	2015 £	2014 £
TURNOVER	2	659,681	553,131
Cost of sales		<u>(271,069)</u>	<u>(215,508)</u>
Gross profit		388,612	337,623
Distribution costs		(236,105)	(239,350)
Administrative expenses		<u>(75,302)</u>	<u>(71,193)</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION	3	77,205	27,080
Tax charge on profit on ordinary activities	6	<u>(15,691)</u>	<u>(5,416)</u>
PROFIT FOR THE YEAR	14	<u><u>61,514</u></u>	<u><u>21,664</u></u>

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

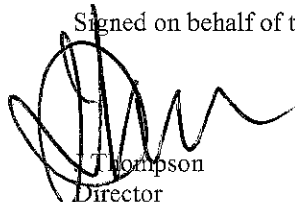
BALANCE SHEET
As at 31 March 2015

	Note	2015 £	2014 £
FIXED ASSETS			
Tangible fixed assets	7	123,554	148,188
CURRENT ASSETS			
Stock		7,248	4,680
Debtors	8	88,451	104,683
Cash at bank and in hand		203,015	68,775
		298,714	178,138
CREDITORS: amounts falling due within one year	9	(84,374)	(73,178)
NET CURRENT ASSETS		214,340	104,960
TOTAL ASSETS LESS CURRENT LIABILITIES		337,894	253,148
CREDITORS: amounts falling due after more than one year	10	(184,233)	(160,439)
PROVISION FOR LIABILITIES	11	(4,826)	(5,387)
NET ASSETS		148,836	87,322
CAPITAL AND RESERVES			
Called-up share capital	12	1,000	1,000
Profit and loss account	13	147,836	86,322
SHAREHOLDER'S FUNDS	14	148,836	87,322

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 *16 November 2015*

Signed on behalf of the Board of Directors



Thompson
Director

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2015

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 law and accounting standards.

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.

Cash flow statement

The company is exempt from the requirement of Financial Reporting Standard 1 (revised) to present a cash flow statement, because it is a wholly owned subsidiary of Thompsons of Prudhoe Holding Limited which prepares consolidated financial statements which include a cash flow statement and are publicly available.

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.

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 March 2015

3. PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION

Profit on ordinary activities before taxation is stated after charging:

	2015	2014
	£	£
Depreciation of tangible fixed assets		
- owned	24,634	28,946
Fees payable to the company's auditor for the audit of the company's annual financial statements	3,100	3,000
Fees payable to the company's auditor for tax services	1,750	1,750
	<u> </u>	<u> </u>

4. STAFF COSTS

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

	2015	2014
	Number	Number
Administration and management	1	1
Operatives and labourers	4	4
	<u> </u>	<u> </u>
	5	5
	<u> </u>	<u> </u>

Employee costs during the year amounted to:

	2015	2014
	£	£
Wages and salaries	134,124	133,456
Social security costs	11,053	12,934
Pension costs (note 15)	3,329	2,871
	<u> </u>	<u> </u>
	148,506	149,261
	<u> </u>	<u> </u>

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.

	2015	2014
	£	£
Emoluments	4,219	3,474
	<u> </u>	<u> </u>

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2015

6. TAX CHARGE ON PROFIT ON ORDINARY ACTIVITIES

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

	2015 £	2014 £
Current taxation:		
UK corporation tax at 21% (2014: 20%)	16,253	5,107
Total current taxation	<u>16,253</u>	<u>5,107</u>
Deferred taxation:		
Origination and reversal of timing differences	(590)	309
Effect of changes in tax rates	28	-
Total deferred taxation	<u>(562)</u>	<u>309</u>
Total tax charge	<u><u>15,691</u></u>	<u><u>5,416</u></u>

The tax assessed for the year is lower (2014: lower) than that resulting from applying the standard rate of corporation tax in the UK: 21% (2014: 20%).

The differences are explained below:

	2015 £	2014 £
Profit on ordinary activities before tax	<u>77,205</u>	<u>27,080</u>
Tax at 21% (2014: 20%) thereon:	16,213	5,416
Effects of:		
Capital allowances in excess of/(less than) depreciation	590	(309)
Group relief not paid for	(550)	-
Current tax charge for year	<u><u>16,253</u></u>	<u><u>5,107</u></u>

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 March 2015

7. TANGIBLE FIXED ASSETS

	Motor vehicles £	Plant and equipment £	Fixtures and fittings £	Total £
Cost				
At 1 April 2014 and 31 March 2015	204,045	135,741	5,721	345,507
Depreciation				
At 1 April 2014	155,916	37,064	4,339	197,319
Charge for the year	9,626	14,801	207	24,634
At 31 March 2015	165,542	51,865	4,546	221,953
Net book value				
At 31 March 2015	<u>38,503</u>	<u>83,876</u>	<u>1,175</u>	<u>123,554</u>
At 31 March 2014	<u>48,129</u>	<u>98,677</u>	<u>1,382</u>	<u>148,188</u>

8. DEBTORS

	2015 £	2014 £
Amounts falling due within one year:		
Trade debtors	80,234	61,539
Amounts due from fellow group undertakings	6,559	41,484
Prepayments and accrued income	1,658	1,660
	<u>88,451</u>	<u>104,683</u>

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2015 £	2014 £
Trade creditors	16,050	17,883
Amounts owed to fellow group undertakings	36,068	31,222
Corporation tax	16,253	5,107
Other creditors including taxation and social security	10,778	13,746
Accruals and deferred income	5,225	5,220
	<u>84,374</u>	<u>73,178</u>

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

	2015 £	2014 £
Amounts owed to fellow group undertakings	<u>184,233</u>	<u>160,439</u>

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 March 2015

11. PROVISION FOR LIABILITIES

Deferred tax:

		£
At 1 April 2014	5,387	
Charged to the profit and loss account	(561)	
	4,826	
At 31 March 2015	4,826	

The balance at 31 March is made up as follows:

	2015	2014
	£	£
Accelerated capital allowances	4,826	5,387

12. CALLED-UP SHARE CAPITAL

	2015	2014
	£	£
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 2014	86,322	
Profit for the year	61,514	
	147,836	
At 31 March 2015	147,836	

14. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	2015	2014
	£	£
Opening shareholders' funds	87,322	65,658
Profit for the financial year	61,514	21,664
	148,836	87,322

15. PENSION ARRANGEMENTS

The company operates a defined contribution scheme for which the pension cost charge for the year amounted to £3,329 (2014: £2,871). There were no prepaid or accrued contributions at the balance sheet date (2014: £nil).

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 March 2015

16. GUARANTEES AND OTHER FINANCIAL COMMITMENTS

Commitments on behalf of related undertakings

As at 31 March 2015 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. At the end of the year these borrowings totalled £941,396 (2014: £1,099,483).

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 (2014: nil).