

Company Registration No. 06867939 (England and Wales)



**EURO DEMOLITION + DISMANTLING LTD**  
**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**FOR THE PERIOD ENDED 30 JUNE 2018**



Registered as auditors by the Association of Chartered Certified Accountants. Registered in England and Wales No. 5572090.

**DJH Accountants Limited**  
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# EURO DEMOLITION + DISMANTLING LTD

## COMPANY INFORMATION

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<b>Directors</b>	Mr D G Unwin Mr R E Speake	(Appointed 28 September 2018)
<b>Company number</b>	06867939	
<b>Registered office</b>	Unit 17 Marchington Industrial Estate Stubby Lane Marchington Uttoxeter Staffordshire ST14 8LP	
<b>Auditor</b>	DJH Accountants Limited Porthill Lodge High Street Wolstanton Newcastle under Lyme Staffordshire ST5 0EZ	

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# EURO DEMOLITION + DISMANTLING LTD

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# EURO DEMOLITION + DISMANTLING LTD

## DIRECTORS' REPORT

**FOR THE PERIOD ENDED 30 JUNE 2018**

The directors present their annual report and financial statements for the period ended 30 June 2018.

### Principal activities

The principal activity of the company ceased to be that of quarry of limestone, gypsum and chalk. The new principle activity of the company is that of the sale of heavy plant and machinery and the provision of demolition services.

### Directors

The directors who held office during the period and up to the date of signature of the financial statements were as follows:

Mr D J Miller (Resigned 15 September 2018)

Mr D G Unwin

Mr K Booth (Resigned 31 May 2018)

Mr R E Speake (Appointed 28 September 2018)

### Auditor

In accordance with the company's articles, a resolution proposing that DJH Accountants Limited be reappointed as auditor of the company will be put at a General Meeting.

### Statement of directors' responsibilities

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 accounting 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.

### Statement of disclosure to auditor

So far as each person who was a director at the date of approving this report is aware, there is no relevant audit information of which the company's auditor is unaware. Additionally, the directors individually have taken all the necessary steps that they ought to have taken as directors in order to make themselves aware of all relevant audit information and to establish that the company's auditor is aware of that information.

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

On behalf of the board

  
.....  
Mr D G Unwin

Director

02.11.18

Date



# EURO DEMOLITION + DISMANTLING LTD

## INDEPENDENT AUDITOR'S REPORT

### TO THE MEMBERS OF EURO DEMOLITION + DISMANTLING LTD

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#### Opinion

We have audited the financial statements of Euro Demolition + Dismantling Ltd (the 'company') for the period ended 30 June 2018 which comprise the profit and loss account, the balance sheet and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 30 June 2018 and of its profit for the period 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.

#### Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's *responsibilities for the audit of the financial statements* section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

#### Other information

The directors are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

#### Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of our audit:

- the information given in the directors' report for the financial period for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.





# EURO DEMOLITION + DISMANTLING LTD

## INDEPENDENT AUDITOR'S REPORT (CONTINUED)

### TO THE MEMBERS OF EURO DEMOLITION + DISMANTLING LTD

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#### Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

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 in preparing the directors' report and take advantage of the small companies exemption from the requirement to prepare a strategic report.

#### Responsibilities of directors

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, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

#### Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.


A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: <http://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

#### Use of our report

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.

Porthill Lodge  
High Street  
Wolstanton  
Newcastle under Lyme  
Staffordshire  
ST5 0EZ

6/12/18  
.....

  
**Gary Neil Chadwick FCCA**  
**(Senior Statutory Auditor)**  
**for and on behalf of**  
**DJH ACCOUNTANTS LIMITED**

Chartered Certified Accountants  
Statutory Auditor



# EURO DEMOLITION + DISMANTLING LTD

## PROFIT AND LOSS ACCOUNT

FOR THE PERIOD ENDED 30 JUNE 2018

	Notes	Continuing operations £	Discontinued operations £	Period ended 30 June 2018 £	Continuing operations £	Discontinued operations £	Year ended 31 December 2016 £
<b>Turnover</b>							
Cost of sales		15,228,660 (12,042,745)	- -	15,228,660 (12,042,745)	3,893,322 (2,535,386)	5,232,002 (4,582,000)	9,125,324 (7,117,386)
<b>Gross profit</b>		3,185,915	-	3,185,915	1,357,936	650,002	2,007,938
Administrative expenses		(1,986,993)	-	(1,986,993)	(628,361)	(931,261)	(1,559,622)
Other operating income		49,257	-	49,257	5,128	-	5,128
Termination of operations	2	-	-	-	-	(242,686)	(242,686)
<b>Operating profit</b>		1,248,179	-	1,248,179	734,703	(523,945)	210,758
Interest receivable and similar income		232	-	232	304	-	304
Interest payable and similar expenses		(694,901)	-	(694,901)	(198,172)	(273,667)	(471,839)
<b>Profit/(loss) before taxation</b>		553,510	-	553,510	536,835	(797,612)	(260,777)
Tax on profit/(loss)		(171,107)	-	(171,107)	106,859	-	106,859
<b>Profit/(loss) for the financial period</b>		382,403	-	382,403	643,694	(797,612)	(153,918)



# EURO DEMOLITION + DISMANTLING LTD

## STATEMENT OF COMPREHENSIVE INCOME FOR THE PERIOD ENDED 30 JUNE 2018

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	Period ended 30 June 2018 £	Year ended 31 December 2016 £
<b>Profit/(loss) for the period</b>	382,403	(153,918)
<b>Other comprehensive income</b>		
Revaluation of tangible fixed assets	-	(157,247)
<b>Total comprehensive income for the period</b>	<u>382,403</u>	<u>(311,165)</u>



# EURO DEMOLITION + DISMANTLING LTD


## BALANCE SHEET

AS AT 30 JUNE 2018

	Notes	£	2018 £	£	2016 £
<b>Fixed assets</b>					
Tangible assets	5		2,476,946		2,391,408
<b>Current assets</b>					
Stocks		1,948,140		907,857	
Debtors	6	4,260,171		2,424,564	
Cash at bank and in hand		44,446		56,578	
			6,252,757	3,388,999	
<b>Creditors: amounts falling due within one year</b>	7	(4,670,314)		(4,078,434)	
<b>Net current assets/(liabilities)</b>			1,582,443		(689,435)
<b>Total assets less current liabilities</b>			4,059,389		1,701,973
<b>Creditors: amounts falling due after more than one year</b>	8		(2,922,201)		(1,048,743)
<b>Provisions for liabilities</b>			(156,934)		-
<b>Net assets</b>			980,254		653,230
<b>Capital and reserves</b>					
Called up share capital	9		300,001		300,001
Revaluation reserve	10		1,335		45,380
Profit and loss reserves			678,918		307,849
<b>Total equity</b>			980,254		653,230

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

The financial statements were approved by the board of directors and authorised for issue on ..... 30/11/18 ..... and are signed on its behalf by:

  
.....  
Mr D G Unwin  
Director

  
.....  
Mr R E Speake  
Director

Company Registration No. 06867939





# EURO DEMOLITION + DISMANTLING LTD

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 30 JUNE 2018

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### 1 Accounting policies

#### Company information

Euro Demolition + Dismantling Ltd is a private company limited by shares incorporated in England and Wales. The registered office is Unit 17 Marchington Industrial Estate, Stubby Lane, Marchington, Uttoxeter, Staffordshire, ST14 8LP.

#### 1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. 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 financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of plant and machinery and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

#### 1.2 Going concern

The directors have considered the current and future trading position of the company and given the financial forecasts together with the continued support of its related parties believe that the going concern basis is appropriate.

#### 1.3 Reporting period

The reporting period represents 18 months from the end of the last accounting period.

#### 1.4 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

When cash inflows are deferred and represent a financing arrangement, the fair value of the consideration is the present value of the future receipts. The difference between the fair value of the consideration and the nominal amount received is recognised as interest income.

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

Revenue from contracts for the provision of professional services is recognised by reference to the stage of completion when the stage of completion, costs incurred and costs to complete can be estimated reliably. The stage of completion is calculated by comparing costs incurred, mainly in relation to contractual hourly staff rates and materials, as a proportion of total costs. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent of the expenses recognised that it is probable will be recovered.

#### 1.5 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.



# EURO DEMOLITION + DISMANTLING LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 30 JUNE 2018

### 1 Accounting policies

(Continued)

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Land and buildings Leasehold	20% per annum on cost charged monthly charge monthly
Plant and machinery	15% per annum on net book value charged monthly
Motor vehicles	25% per annum on net book value charged monthly

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

#### 1.6 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

#### 1.7 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

Stocks held for distribution at no or nominal consideration are measured at the lower of replacement cost and cost, adjusted where applicable for any loss of service potential.

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stocks over its estimated selling price less costs to complete and sell is recognised as an impairment loss in profit or loss. Reversals of impairment losses are also recognised in profit or loss.

#### 1.8 Cash at bank and in hand

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.



# EURO DEMOLITION + DISMANTLING LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 30 JUNE 2018

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### 1 Accounting policies

(Continued)

#### 1.9 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

##### **Basic financial assets**

Basic financial assets, which include debtors, loans to fellow group companies and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

##### **Classification of financial liabilities**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

##### **Basic financial liabilities**

Basic financial liabilities, including creditors, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

#### 1.10 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

#### 1.11 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

##### **Current tax**

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.



# EURO DEMOLITION + DISMANTLING LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 30 JUNE 2018

### 1 Accounting policies

(Continued)

#### *Deferred tax*

Deferred tax liabilities are generally recognised for all timing differences and 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. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

#### 1.12 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

#### 1.13 Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessees. All other leases are classified as operating leases.

Assets held under finance leases are recognised as assets at the lower of the assets fair value at the date of inception and the present value of the minimum lease payments. The related liability is included in the balance sheet as a finance lease obligation. Lease payments are treated as consisting of capital and interest elements. The interest is charged to the profit and loss account so as to produce a constant periodic rate of interest on the remaining balance of the liability.

Rental income from operating leases is recognised on a straight line basis over the term of the relevant lease. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognised on a straight line basis over the lease term.

### 2 Exceptional costs

	2018 £	2016 £
Termination of operations	-	242,686

### 3 Employees

The average monthly number of persons (including directors) employed by the company during the period was 3 (2016 - 3).





# EURO DEMOLITION + DISMANTLING LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 30 JUNE 2018

### 4 Discontinued operations

Relates to the discontinuance of the company's interests in mining operations.

### 5 Tangible fixed assets

	Land and buildings Leasehold	Plant and machinery	Motor vehicles	Total
	£	£	£	£
<b>Cost or valuation</b>				
At 1 January 2017	21,409	2,893,390	265,023	3,179,822
Additions	-	2,083,695	259,956	2,343,651
Disposals	-	(2,302,882)	(155,209)	(2,458,091)
At 30 June 2018	21,409	2,674,203	369,770	3,065,382
<b>Depreciation and impairment</b>				
At 1 January 2017	-	715,897	72,517	788,414
Depreciation charged in the period	-	369,545	71,153	440,698
Eliminated in respect of disposals	-	(589,520)	(51,156)	(640,676)
At 30 June 2018	-	495,922	92,514	588,436
<b>Carrying amount</b>				
At 30 June 2018	21,409	2,178,281	277,256	2,476,946
At 31 December 2016	21,409	2,177,493	192,506	2,391,408

Plant and machinery has been previously revalued to its open market value by the directors.

If revalued assets were stated on an historical cost basis rather than a fair value basis, the total amounts included would have been as follows:

	2018 £	2016 £
Cost	32,927	416,415
Accumulated depreciation	(15,412)	(177,994)
Carrying value	17,515	238,421

The revaluation deficit is disclosed in note 10.



# EURO DEMOLITION + DISMANTLING LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 30 JUNE 2018

### 6 Debtors

	2018 £	2016 £
<b>Amounts falling due within one year:</b>		
Trade debtors	227,651	461,872
Other debtors	3,813,668	1,774,218
Prepayments and accrued income	132,941	88,390
	<u>4,174,260</u>	<u>2,324,480</u>
Deferred tax asset (note )	85,911	100,084
	<u>4,260,171</u>	<u>2,424,564</u>

### 7 Creditors: amounts falling due within one year

	2018 £	2016 £
Trade creditors	1,510,119	573,300
Other taxation and social security	830,581	1,700,776
Other creditors	2,329,614	1,804,358
	<u>4,670,314</u>	<u>4,078,434</u>

Obligations under finance leases are secured on the assets which they relate to.

### 8 Creditors: amounts falling due after more than one year

	2018 £	2016 £
Obligations under finance leases	1,713,155	1,048,743
Other borrowings	1,209,046	-
	<u>2,922,201</u>	<u>1,048,743</u>

Obligations under finance leases are secured on the assets which they relate to.

### 9 Called up share capital

	2018 £	2016 £
<b>Ordinary share capital</b>		
<b>Issued and fully paid</b>		
1 Ordinary share of £1 each	1	1
	<u>1</u>	<u>1</u>



# EURO DEMOLITION + DISMANTLING LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 30 JUNE 2018

<b>9</b>	<b>Called up share capital</b>	<b>(Continued)</b>	
	<b>Preference share capital</b>		
	<b>Issued and fully paid</b>		
	300,000 Preference shares of £1 each	300,000	300,000
		<u>300,000</u>	<u>300,000</u>
<b>10</b>	<b>Revaluation reserve</b>		
		<b>2018</b>	<b>2016</b>
		<b>£</b>	<b>£</b>
	At beginning of period	45,380	236,485
	Revaluation (deficit)/surplus arising in the year	-	(157,247)
	Transfer to retained earnings	<u>(44,045)</u>	<u>(33,858)</u>
	At end of period	<u>1,335</u>	<u>45,380</u>
<b>11</b>	<b>Operating lease commitments</b>		
	At the reporting end date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, as follows:		
		<b>2018</b>	<b>2016</b>
		<b>£</b>	<b>£</b>
		55,000	95,000
<b>12</b>	<b>Capital commitments</b>		
	Amounts contracted for but not provided in the financial statements:		
		<b>2018</b>	<b>2016</b>
		<b>£</b>	<b>£</b>
	Acquisition of tangible fixed assets	<u>-</u>	<u>79,000</u>



**EURO DEMOLITION + DISMANTLING LTD**

**MANAGEMENT INFORMATION**

**FOR THE PERIOD ENDED 30 JUNE 2018**





# EURO DEMOLITION + DISMANTLING LTD

## DETAILED TRADING AND PROFIT AND LOSS ACCOUNT

FOR THE PERIOD ENDED 30 JUNE 2018

	Period ended 30 June 2018		Year ended 31 December 2016	
	£	£	£	£
<b>Turnover</b>				
Demolition sales		9,431,357		1,571,002
Mining sales		-		5,271,382
Repairs and machinery		-		23,500
Plant hire		21,787		7,645
Sales of Machinery		5,775,516		2,251,795
		15,228,660		9,125,324
<b>Cost of sales</b>				
Opening stock of finished goods	322,357		873,956	
Demolition costs	2,901,733		246,526	
Coal and aggregate	4,882		51,517	
Machinery purchased	4,966,960		2,264,975	
Closing stock of finished goods	(130,994)		(322,357)	
Wages and salaries	1,812,819		1,702,867	
Commissions payable	221,940		142,295	
Haulage	377,457		170,924	
Fuel for machines	203,287		934,795	
Plant repairs	491,708		520,986	
Plant hire	641,890		463,331	
Site security	228,706		67,571	
		(12,042,745)		(7,117,386)
<b>Gross profit</b>		3,185,915		2,007,938
<b>Other operating income</b>				
Rent receivable	20,232		4,128	
Insurance claims receivable	29,025		1,000	
		49,257		5,128
<b>Administrative expenses</b>		(1,986,993)		(1,559,622)
<b>Exceptional items</b>				
Gain on disposal of business	-		(242,686)	
<b>Operating profit</b>		1,248,179		210,758
<b>Investment revenues</b>				
Bank interest received	232		304	
		232		304
<b>Interest payable and similar expenses</b>				
Hire purchase interest paid	672,673		463,402	
VAT interest and surcharges	9,228		8,437	
Non bank interest on loans	13,000		-	



# EURO DEMOLITION + DISMANTLING LTD

## DETAILED TRADING AND PROFIT AND LOSS ACCOUNT (CONTINUED)

FOR THE PERIOD ENDED 30 JUNE 2018

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	Period ended 30 June 2018		Year ended 31 December 2016	
	£	£	£	£
		(694,901)		(471,839)
Profit/(loss) before taxation		<u>553,510</u>		<u>(260,777)</u>

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# EURO DEMOLITION + DISMANTLING LTD

## SCHEDULE OF ADMINISTRATIVE EXPENSES FOR THE PERIOD ENDED 30 JUNE 2018

	Period ended 30 June 2018 £	Year ended 31 December 2016 £
<b>Administrative expenses</b>		
Wages and salaries	371,642	325,010
Recruitment costs	18,328	5,190
Staff training	14,118	7,393
Directors' remuneration	186,200	132,254
Management charge	(10,000)	(16,000)
Rent	54,883	26,139
Rates	31,977	24,482
Light and heat	5,037	2,400
Repairs and maintenance	269	3,741
Insurance	165,997	69,067
Computer running costs	18,796	11,163
Hire of equipment	3,200	3,643
Motor running expenses	174,132	87,502
Travelling expenses	325,766	53,014
Health and safety costs	149,097	71,085
Subscriptions	8,522	3,295
Legal and professional fees	38,887	5,007
Consultancy fees	1,300	12,775
Accountancy and audit fees	36,156	23,624
Bank charges	2,069	205
Credit card charges	26,489	26,471
Bad and doubtful debts	(155,044)	(3,415)
Printing, postage and stationery	11,079	5,804
Advertising	52,391	25,838
Telephone	7,967	3,290
Sundry expenses	7,037	5,047
Depreciation	440,698	645,598
	<u>1,986,993</u>	<u>1,559,622</u>

