

Abbreviated Accounts
for the Period
13 December 2012 to 31 December 2013
for
Civils Store Limited

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COMPANIES HOUSE

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for the Period 13 December 2012 to 31 December 2013

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Civils Store Limited

Company Information

for the Period 13 December 2012 to 31 December 2013

DIRECTORS:

A R Hampton
K D Hancock
J A Lewis

REGISTERED OFFICE:

64 High Street
Shepton Mallet
Somerset
BA4 5AX

REGISTERED NUMBER:

08330011 (England and Wales)

AUDITORS:

A C Mole & Sons
Chartered Accountants
& Statutory Auditor
Stafford House
Blackbrook Park Avenue
Taunton
Somerset
TA1 2PX

Report of the Independent Auditors to
Civils Store Limited
Under Section 449 of the Companies Act 2006

We have examined the abbreviated accounts set out on pages three to five, together with the full financial statements of Civils Store Limited for the period ended 31 December 2013 prepared under Section 396 of the Companies Act 2006.

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' 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, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section.

Other information

On 4 AUGUST 2014..... we reported as auditors to the shareholders of the company on the full financial statements for the period ended 31 December 2013 prepared under Section 396 of the Companies Act 2006, and our report included the following extract:

"Emphasis of matter - going concern

In forming our opinion on the financial statements, which is not modified, we have considered the adequacy of the disclosures made in note 1 to the financial statements concerning the company's ability to continue as a going concern. The company is reliant on an upturn in trading results in order to continue as a going concern. This and other matters explained in note 1 to the financial statements indicate the existence of a material uncertainty which may cast significant doubt on the company's ability to continue as a going concern. The financial statements do not include the adjustments that would result if the company was unable to continue as a going concern."



Ian Pinder Bsc FCA CTA (Senior Statutory Auditor)
for and on behalf of A C Mole & Sons
Chartered Accountants
& Statutory Auditor
Stafford House
Blackbrook Park Avenue
Taunton
Somerset
TA1 2PX

Date: 3 September 2014.....


Civils Store Limited (Registered number: 08330011)

Balance Sheet
31 December 2013

	Notes	£	£
FIXED ASSETS			
Tangible assets	2		1,116,505
CURRENT ASSETS			
Stocks		669,967	
Debtors		591,507	
Cash in hand		1,199	
		<hr/>	
		1,262,673	
CREDITORS			
Amounts falling due within one year	3	1,083,179	
		<hr/>	
NET CURRENT ASSETS			179,494
			<hr/>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,295,999
CREDITORS			
Amounts falling due after more than one year	3		677,666
			<hr/>
NET ASSETS			618,333
			<hr/> <hr/>
CAPITAL AND RESERVES			
Called up share capital	4		700,000
Revaluation reserve			237,219
Profit and loss account			(318,886)
			<hr/>
SHAREHOLDERS' FUNDS			618,333
			<hr/> <hr/>

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the Board of Directors on 24/07/2014 and were signed on its behalf by:


.....
K D Hancock - Director


.....
A R Hampton - Director

The notes form part of these financial statements

Notes to the Abbreviated Accounts
for the Period 13 December 2012 to 31 December 2013

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared on the going concern basis.

The company incurred a trading loss before tax of £318,886 in the period partly as a result of the additional significant costs involved in the start up of the business and partly due to trading losses incurred during the extended time for the depot trading to recover. Prior to the Civils Store acquisition of the three former Burdens depots, they had been closed for some 5 months and before that had been providing very poor service to customers and inevitably losing trade to competitors. It has taken time to begin to win back the lost turnover and recreate the foundations of new business in all three locations.

At the same time as establishing the depot network a central administration facility has been created including new IT and communications infrastructure. The further growth of business will see savings from economies of scale.

Since the year end the directors have secured further funding to support the growth of the business and meet the additional working capital requirements of the increased level of trade.

The long term ability of the company to continue as a going concern and to comply with lending covenants is reliant on increasing the level of trade. The business is already achieving an increase in trade and as at 30 June 2014, the 12 month rolling turnover achieved was £3.9M.

On the basis that they have a reasonable expectation of achieving the desired increase in trade the directors consider it appropriate to prepare the accounts on the going concern basis.

Accounting convention

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life.

Freehold property	- 2% on cost
Computer software	- 20% on cost

Freehold land is not depreciated.

Tangible fixed assets are held at cost, with the exception of freehold property and plant and equipment which are held at valuation.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Current and deferred tax

Current tax, including UK corporation tax and foreign tax, is provided at amounts expected to be paid (or recovered) using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Civils Store Limited

Notes to the Abbreviated Accounts - continued
for the Period 13 December 2012 to 31 December 2013

1. ACCOUNTING POLICIES - continued

Distribution costs

The heading distribution costs in the statutory profit and loss account includes both selling and distribution expenses.

2. TANGIBLE FIXED ASSETS

	Total £
COST OR VALUATION	
Additions	884,428
Disposals	(811)
Revaluations	237,219
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At 31 December 2013	1,120,836
	<hr/>
DEPRECIATION	
Charge for period	4,331
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At 31 December 2013	4,331
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NET BOOK VALUE	
At 31 December 2013	1,116,505
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3. CREDITORS

Creditors include an amount of £824,258 for which security has been given.

They also include the following debts falling due in more than five years:

	£
Repayable by instalments	333,333
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4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	£
700,000	Ordinary	£1	700,000
			<hr/> <hr/>

700,000 Ordinary shares of £1 each were allotted and fully paid for cash at par during the period.