

REPORT OF THE DIRECTORS AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2011
FOR
J P E. (HOLDINGS) LIMITED

THURSDAY



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COMPANIES HOUSE

J P, E (HOLDINGS) LIMITED

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FOR THE YEAR ENDED 31 AUGUST 2011

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J P E. (HOLDINGS) LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 AUGUST 2011

DIRECTORS

Mrs Joan Price
S J Birch

SECRETARY

Mrs M C Birch

REGISTERED OFFICE

The Lodge
Warstones Road
Essington
WV112AR

REGISTERED NUMBER

03019120 (England and Wales)

AUDITORS

Silver & Co
The Hollies
16 St John Street
Bridgnorth
Shropshire
WV15 6AG

J. P. E. (HOLDINGS) LIMITED

REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31 AUGUST 2011

The directors present their report with the financial statements of the company for the year ended 31 August 2011

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of earth and aggregate solution providers to the construction industry comprising bulk material supply and haulage services

DIRECTORS

The directors shown below have held office during the whole of the period from 1 September 2010 to the date of this report

Mrs Joan Price
S J Birch

REVIEW OF BUSINESS

The Directors are very pleased with the results for 2011. Following another challenging year in a difficult climate the company has increased turnover and shown good profitability.

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Report of the Directors 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 AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each director has taken all the steps that he or she ought to have taken as a director in order to make himself or herself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

AUDITORS

The auditors, Silver & Co, will be proposed for re-appointment at the forthcoming Annual General Meeting.

J P E (HOLDINGS) LIMITED

REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31 AUGUST 2011

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

ON BEHALF OF THE BOARD

A handwritten signature in black ink, appearing to read 'J Price', followed by a period.

Mrs Joan Price - Director

31 May 2012

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
J P E (HOLDINGS) LIMITED

We have audited the financial statements of J P E (Holdings) Limited for the year ended 31 August 2011 on pages six to twelve. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective April 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 a Report of the Auditors 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 auditors

As explained more fully in the Statement of Directors' Responsibilities set out on page two, 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 Report of the Directors to identify material inconsistencies with the audited financial statements. 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 August 2011 and of its profit for the year then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities, and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matter prescribed by the Companies Act 2006

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

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
J P E (HOLDINGS) LIMITED

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 in preparing the Report of the Directors

Mr P Silver (Senior Statutory Auditor)
for and on behalf of Silver & Co
The Hollies
16 St John Street
Bridgnorth
Shropshire
WV15 6AG

31 May 2012

J. P. E. (HOLDINGS) LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 AUGUST 2011

	Notes	2011 £	2010 £
TURNOVER		8,701,308	6,452,067
Cost of sales		6,933,755	4,936,704
GROSS PROFIT		1,767,553	1,515,363
Administrative expenses		1,378,921	1,271,135
		388,632	244,228
Other operating income		68,646	-
OPERATING PROFIT	2	457,278	244,228
Interest payable and similar charges		157,722	122,603
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		299,556	121,625
Tax on profit on ordinary activities	3	92,501	34,724
PROFIT FOR THE FINANCIAL YEAR		207,055	86,901
Retained profit brought forward		2,005,574	1,918,673
RETAINED PROFIT CARRIED FORWARD		2,212,629	2,005,574

The notes form part of these financial statements

J P E (HOLDINGS) LIMITED**BALANCE SHEET**
31 AUGUST 2011

	Notes	2011 £	2010 £
FIXED ASSETS			
Intangible assets	4	18,000	27,000
Tangible assets	5	4,381,917	3,597,302
Investments	6	149	149
		<u>4,400,066</u>	<u>3,624,451</u>
CURRENT ASSETS			
Stocks		1,084,317	982,955
Debtors	7	3,069,851	2,502,665
Cash at bank and in hand		96,919	52,675
		<u>4,251,087</u>	<u>3,538,295</u>
CREDITORS			
Amounts falling due within one year	8	5,300,003	4,593,640
NET CURRENT LIABILITIES		<u>(1,048,916)</u>	<u>(1,055,345)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		3,351,150	2,569,106
CREDITORS			
Amounts falling due after more than one year	9	(999,347)	(446,287)
PROVISIONS FOR LIABILITIES	10	<u>(139,074)</u>	<u>(117,145)</u>
NET ASSETS		<u><u>2,212,729</u></u>	<u><u>2,005,674</u></u>
CAPITAL AND RESERVES			
Called up share capital	11	100	100
Profit and loss account		2,212,629	2,005,574
SHAREHOLDERS' FUNDS		<u><u>2,212,729</u></u>	<u><u>2,005,674</u></u>

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 31 May 2012 and were signed on its behalf by



S J Birch - Director

The notes form part of these financial statements

J. P. E. (HOLDINGS) LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2011

1 ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention 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

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2009, is being amortised evenly over its estimated useful life of five years

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is shorter

Plant and machinery - 25% on reducing balance

Freehold land and buildings is represented totally by freehold land and is not depreciated

Stocks

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

Deferred tax

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

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

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

Consolidation

The company has claimed exemption under S248 of the Companies Act 1985 from the requirement to prepare group accounts on the grounds that it is small. The accounts give information about the company as an individual undertaking and not about its group.

2 OPERATING PROFIT

The operating profit is stated after charging/(crediting)

	2011	2010
	£	£
Depreciation - owned assets	28,278	18,115
Depreciation - assets on hire purchase contracts	463,077	561,450
Profit on disposal of fixed assets	(24,630)	(111,284)
Goodwill amortisation	9,000	9,000
Auditors' remuneration	4,750	-
	<u> </u>	<u> </u>

J. P. E. (HOLDINGS) LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2011

2 OPERATING PROFIT - continued

Directors' remuneration	<u>-</u>	<u>-</u>
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3 TAXATION

Analysis of the tax charge

The tax charge on the profit on ordinary activities for the year was as follows

	2011 £	2010 £
Current tax		
UK corporation tax	70,572	89,299
Deferred tax	21,929	(54,575)
Tax on profit on ordinary activities	<u>92,501</u>	<u>34,724</u>

4 INTANGIBLE FIXED ASSETS

Goodwill
£

COST

At 1 September 2010
and 31 August 2011

45,000

AMORTISATION

At 1 September 2010
Charge for year

18,000
9,000

At 31 August 2011

27,000

NET BOOK VALUE

At 31 August 2011

18,000

At 31 August 2010

27,000

J P E (HOLDINGS) LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2011

5 TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 September 2010	2,183,124	3,588,348	5,771,472
Additions	76,456	1,476,035	1,552,491
Disposals	-	(482,432)	(482,432)
	<hr/>	<hr/>	<hr/>
At 31 August 2011	2,259,580	4,581,951	6,841,531
	<hr/>	<hr/>	<hr/>
DEPRECIATION			
At 1 September 2010	-	2,174,170	2,174,170
Charge for year	-	491,355	491,355
Eliminated on disposal	-	(205,911)	(205,911)
	<hr/>	<hr/>	<hr/>
At 31 August 2011	-	2,459,614	2,459,614
	<hr/>	<hr/>	<hr/>
NET BOOK VALUE			
At 31 August 2011	2,259,580	2,122,337	4,381,917
	<hr/>	<hr/>	<hr/>
At 31 August 2010	2,183,124	1,414,178	3,597,302
	<hr/>	<hr/>	<hr/>

Fixed assets, included in the above, which are held under hire purchase contracts are as follows

	Plant and machinery etc £
COST	
At 1 September 2010	3,412,822
Additions	1,418,573
Disposals	(482,432)
	<hr/>
At 31 August 2011	4,348,963
	<hr/>
DEPRECIATION	
At 1 September 2010	2,060,545
Charge for year	463,077
Eliminated on disposal	(205,911)
	<hr/>
At 31 August 2011	2,317,711
	<hr/>
NET BOOK VALUE	
At 31 August 2011	2,031,252
	<hr/>
At 31 August 2010	1,352,277
	<hr/>

J P E (HOLDINGS) LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2011

6 FIXED ASSET INVESTMENTS

	Shares in group undertakings £
COST	
At 1 September 2010 and 31 August 2011	149
NET BOOK VALUE	
At 31 August 2011	149
At 31 August 2010	149

The company's investments at the balance sheet date in the share capital of companies include the following

J P Investments Limited

Nature of business Dormant

	% holding	2011 £	2010 £
Class of shares Ordinary	99 00		
Aggregate capital and reserves		100	100

Transforma Solutions Limited

Nature of business Property Development

	% holding	2011 £	2010 £
Class of shares Ordinary	50 00		
Aggregate capital and reserves		100	100

7 DEBTORS AMOUNTS FALLING DUE WITHIN ONE YEAR

	2011 £	2010 £
Trade debtors	2,303,767	1,830,087
Other debtors	766,084	672,578
	3,069,851	2,502,665

8 CREDITORS AMOUNTS FALLING DUE WITHIN ONE YEAR

	2011 £	2010 £
Bank loans and overdrafts	1,416,091	1,308,057
Hire purchase contracts	458,363	604,580
Trade creditors	1,305,677	1,085,659
Taxation and social security	306,554	175,936
Other creditors	1,813,318	1,419,408
	5,300,003	4,593,640

J. P. E. (HOLDINGS) LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2011

9 CREDITORS AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2011 £	2010 £
Hire purchase contracts	<u>999,347</u>	<u>446,287</u>

10 PROVISIONS FOR LIABILITIES

	2011 £	2010 £
Deferred tax	<u>139,074</u>	<u>117,145</u>

		Deferred tax £
Balance at 1 September 2010		117,145
Transfer from profit and loss		<u>21,929</u>
Balance at 31 August 2011		<u>139,074</u>

11 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid Number	Class	Nominal value £1	2011 £	2010 £
100	Ordinary		<u>100</u>	<u>100</u>

12 RELATED PARTY DISCLOSURES

The company was under the control of Mrs J Price and members of her close family who in total own 100% of the issued ordinary share capital (2010 100%)

	Amount £	Amount due at 31 August, 2011 £
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Purchases were made from the following related parties

J P Enterprises	77281	
S J Birch & Associates Limited	143528	8934

Loans were made by the company as follows

J P Enterprises £ 126479 (2010 £126479)
J & R Plant Hire Limited £ 68588 (2010 £55588)
Black Country Reclamation Limited £ 77062 (2010 £64562)

Loans were received by the company as follows

Elford Quarry Limited £ 448 (2010 448)

Mrs J Price made an interest free loan to the company and the balance due was £1551 (2010, £3876-highest balance) No terms are set down for repayment

J P E (HOLDINGS) LIMITED

**TRADING AND PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 AUGUST 2011**

	2011		2010
	£	£	£
Sales	8,701,308		6,452,067
Cost of sales			
Opening stock	982,955		826,675
Vehicle running costs	1,350,943		920,653
Sub contract haulage	490,453		207,637
Vehicle parking	55,667		45,333
Drivers wages	568,309		395,532
Tipping fees	329,336		56,150
Purchases	2,922,874		2,481,917
Plant hire	284,440		149,394
Direct site costs	74,618		35,434
Site wages	462,063		436,452
Plant costs	458,363		364,482
Other operating leases	38,051		-
	<u>8,018,072</u>		<u>5,919,659</u>
Closing stock	(1,084,317)		(982,955)
	<u>6,933,755</u>		<u>4,936,704</u>
GROSS PROFIT	1,767,553		1,515,363
Other income			
Sundry receipts	68,646		-
	<u>1,836,199</u>		<u>1,515,363</u>
Expenditure			
Wages	328,083		267,300
Rent, rates and water	66,772		74,257
Insurance	18,136		53,329
Light and heat	90,128		65,302
Telephone	17,881		14,750
Post and stationery	23,055		16,374
Advertising	15,986		17,261
Motor expenses	36,893		24,999
Repairs and renewals	23,821		21,178
Sundry expenses	17,162		10,287
Health and safety costs	23,211		24,902
Training costs	743		1,879
Computer maintenance	3,359		1,656
Accountancy	118,403		101,186
Professional charges	39,318		23,661
Auditors' remuneration	4,750		-
Amortisation of intangible fixed assets	9,000		9,000
Depreciation of tangible fixed assets	491,886		579,565
Profit/loss on sale of tangible fixed assets	(24,630)		(111,284)
Entertainment	3,723		5,026
Bad debts	-		20,342
	<u>1,307,680</u>		<u>1,220,970</u>
Carried forward	528,519		294,393

This page does not form part of the statutory financial statements

J P E. (HOLDINGS) LIMITED

TRADING AND PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 AUGUST 2011

	2011		2010	
	£	£	£	£
Brought forward		528,519		294,393
Finance costs				
Bank charges	71,241		50,165	
Bank interest	91,522		53,889	
Hire purchase	66,200		68,714	
		<u>228,963</u>		<u>172,768</u>
NET PROFIT		<u>299,556</u>		<u>121,625</u>

This page does not form part of the statutory financial statements