

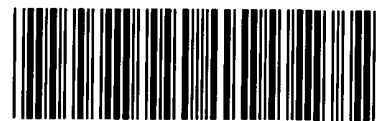
Registered number  
02287410

**ROADFORM CIVIL ENGINEERING COMPANY LIMITED**

**Report and Financial Statements**

**31 October 2017**

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**ROADFORM CIVIL ENGINEERING COMPANY LIMITED**  
**Report and accounts**  
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**ROADFORM CIVIL ENGINEERING COMPANY LIMITED**  
**Company Information**

**Directors**

E N Potter  
W V Voysey

**Auditors**

Stephen J Bright  
10 High Croft  
Exeter  
EX4 4JQ

**Registered office**

Roadform House  
Milber Trading Estate  
Newton Abbot  
Devon  
TQ12 4SG

**Registered number**

02287410

# ROADFORM CIVIL ENGINEERING COMPANY LIMITED

Registered number:

02287410

## Directors' Report

The directors present their report and financial statements for the year ended 31 October 2017.

### Directors

The following persons served as directors during the year:

E N Potter

W V Voysey

### Directors' responsibilities

The directors are responsible for preparing the report and 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 (Financial Reporting Standard 102 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;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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.

### Disclosure of information to auditors

Each person who was a director at the time this report was approved confirms that:

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

18 July 2018

This report was approved by the board on \_\_\_\_\_ and signed on its behalf.

E N Potter  
Director



## ROADFORM CIVIL ENGINEERING COMPANY LIMITED

### Strategic Report

#### Principal activities

The principal activity of the company during the year continued to be that of civil engineering.

#### Review of the business - Roadform Civil Engineering Company Limited

The company operates as a stand-alone company providing a complete range of civil engineering and related services to both private and public sector clients.

The company monitors its financial performance using various performance indicators. The key ones for the 2017 year were as follows:

	2017	2016
	£	£
	(000's)	(000's)
Turnover	28,564	25,837
Profit before tax	2,672	2,361
Profit after tax	2,193	1,897
Net assets	9,270	7,453
Cash at bank and in hand	6,542	5,482
Average number of employees	222	219
Current assets as a % of current liabilities (liquid ratio)	259%	246%

During 2017 and early 2018 the general construction and civil engineering market suffered from a degree of unpredictability resulting in added pressure on our key financial performance indicators. Despite this the company delivered a stable overall profit before tax of £2,672k (2016 - £2,361k). Profit after tax was £2,193k. When taken with other movements on reserves set out in the notes to these accounts, net assets increased by a creditable 24.4% to £9,270k. The company's consistent monthly levels of turnover in the 2017 year resulted in this year's cash balance at £6,542k in line with the long-term cash flow trend experienced since 2013, and continues to demonstrate the underlying strength of the company's focus on working capital management.

The company entered the new financial year with a strong order book founded on strong negotiations with existing and new customers. Our tenders for ongoing works are all made at sustainable margins. This gives the board confidence that 2018 and beyond will see the company be able to achieve steady, profitable growth.

The company operates from its owned premises in Newton Abbot and now employs over 220 staff and continues to be a major contractor in its chosen markets.

The company is committed to investing in its people, which it sees as a key asset.

In 2017 the company made strong progress in improving its environmental performance. It worked with many of its partnership customers in driving forward innovation and best practice in the field of environmental management. It has worked with its customers in the development of eco-friendly construction and property solutions. The company has significantly raised environmental awareness within its team and has introduced waste reduction and recycling initiatives at its office location and sites.

Management of Health and Safety throughout all of the company's operations continues to be a top priority in the business. Its investment in, and focus on, its Health and Safety team has led to a very good record in this field.

## **ROADFORM CIVIL ENGINEERING COMPANY LIMITED**

### **Strategic Report**

#### **Principal risks and uncertainties**

The company has developed various tools to monitor its business performance with reference to financial measures, Health & Safety, employee satisfaction and environmental scores. The company continues to capture and measure data on a regular basis reviewing these against targets set by the board.

Risk management is also a priority and appropriate systems for the identification and control of risks are under continuous review.

The principal risks and uncertainties facing the group are broadly grouped as competitive, legislative and financial.

#### **Competitive risks**

The company continues to be successful in securing regular new orders from its traditional customer base and from new customers. The company only works with customers with whom it can develop strong, mutually beneficial working relationships.

Skilled labour in the construction and civil engineering industry is a finite resource and in order to continue to deliver quality projects to its customers, the company ensures that its workforce and those of its sub-contractors continue to be trained to the highest standard. The company now employs an in-house Quality Assurances manager, a new post in 2017.

Labour market forces place pressure on the company to retain its people which are its major asset. In order to retain staff, the company offers competitive remuneration packages and structured career development opportunities, but are continually at risk of competitors attracting staff away.

#### **Legislative risks**

Health and Safety is of paramount importance at the company and the Accident Frequency Rate (AFR) is one of the principal KPI's which are focused on at board level. Any deterioration in AFR may cost time (through Health and Safety Executive (HSE) actions and management time) and money (through potential delays and / or HSE fines) on existing projects but also may preclude the group from winning new work as customers look for a strong historical record and improving Health and Safety records from their preferred contractors.

#### **Financial risks**

The traditional cash flow profile of a construction project is cash generative. The principal risk associated with cash flow is non-payment by clients. To that end the company has put in place very robust systems to control debtors – with generally strong past results.

As a construction / civil engineering company, the strength of the national and global economy has a direct impact on capital investment programmes within the private sector. Any downturn in the economy can restrict this type of investment and, consequently, activity levels. However, the company ensures its fleet of vehicles and other construction equipment is replaced very regularly and is well maintained.

The commercial risks associated with construction and civil engineering contracts are many and varied, but a robust pre-tender bid / no-bid assessment together with strong procedures and the identification of both risk and opportunity at a project level, complimented by rigorous compliance and review seek to mitigate the effects.

**ROADFORM CIVIL ENGINEERING COMPANY LIMITED**  
**Strategic Report**

**Community**

The company has continued its commitment to have a positive impact upon the communities in which it operated with an aim to provide a top quality service and create employment opportunities in these communities. The company does make charitable donations, be creative and innovative in the way it interacts and engages with local communities.

This report was approved by the board on 18 July 2018 and signed by its order.

E N Potter  
Director



**ROADFORM CIVIL ENGINEERING COMPANY LIMITED**  
**Independent auditors' report**  
**to the members of ROADFORM CIVIL ENGINEERING COMPANY LIMITED**

**Opinion**

We have audited the financial statements of Roadform Civil Engineering Company Limited (the 'company') for the year ended 31 October 2017 which comprise the Income Statement, the Statement of Comprehensive Income, the Statement of Financial Position, the Statement of Changes in Equity, the Statement of Cash Flows and the related notes 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 the 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 31 October 2017 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006.

**Basis of 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 other information comprises the information included in the report and financial statements, other than the financial statements and our auditor's report thereon. The directors are responsible for the other information. 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 the audit:



## **ROADFORM CIVIL ENGINEERING COMPANY LIMITED**

### **Independent auditors' report**

#### **to the members of ROADFORM CIVIL ENGINEERING COMPANY LIMITED**

#### **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 nothing to report in respect of the following matters in relation to which the Companies Act 2006

- adequate accounting records have not been kept, or returns adequate for our audit have not been received
- 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

#### **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.

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.

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

*Stephen J Bright*

Stephen J Bright  
(Senior Statutory Auditor)  
for and on behalf of  
Stephen J Bright  
Accountants and Statutory Auditors  
10 High Croft  
Exeter  
EX4 4JQ

*18 July 2018*

**ROADFORM CIVIL ENGINEERING COMPANY LIMITED**  
**Income Statement**  
**for the year ended 31 October 2017**

	Notes	2017 £	2016 £
Turnover	2	28,563,804	25,831,981
Cost of sales		(24,511,186)	(22,086,910)
<b>Gross profit</b>		<u>4,052,618</u>	<u>3,745,071</u>
Administrative expenses		(1,398,736)	(1,395,898)
Other operating income		30,804	21,654
<b>Operating profit</b>	3	<u>2,684,686</u>	<u>2,370,827</u>
Interest receivable		-	9,643
Interest payable	6	(12,422)	(19,175)
<b>Profit on ordinary activities before taxation</b>		<u>2,672,264</u>	<u>2,361,295</u>
Tax on profit on ordinary activities	7	(479,653)	(464,031)
<b>Profit for the financial year</b>		<u><u>2,192,611</u></u>	<u><u>1,897,264</u></u>

**ROADFORM CIVIL ENGINEERING COMPANY LIMITED**  
**Statement of comprehensive income**  
**for the year ended 31 October 2017**

	Notes	2017 £	2016 £
Profit for the financial year		2,192,611	1,897,264
Other comprehensive income		-	-
Total comprehensive income for the year		<u>2,192,611</u>	<u>1,897,264</u>

**ROADFORM CIVIL ENGINEERING COMPANY LIMITED**  
**Statement of Financial Position**  
**as at 31 October 2017**

	Notes	2017 £	2016 £
<b>Fixed assets</b>			
Tangible assets	8	1,978,623	1,818,345
<b>Current assets</b>			
Stocks	9	125,627	120,120
Debtors	10	5,990,742	4,752,322
Cash at bank and in hand		<u>6,541,779</u>	<u>5,481,512</u>
		12,658,148	10,353,954
<b>Creditors: amounts falling due within one year</b>	11	(4,888,665)	(4,215,432)
<b>Net current assets</b>		<u>7,769,483</u>	<u>6,138,522</u>
<b>Total assets less current liabilities</b>		<u>9,748,106</u>	<u>7,956,867</u>
<b>Creditors: amounts falling due after more than one year</b>	12	(273,934)	(251,716)
<b>Provisions for liabilities</b>			
Deferred taxation	14	(204,444)	(252,034)
<b>Net assets</b>		<u>9,269,728</u>	<u>7,453,117</u>
<b>Capital and reserves</b>			
Called up share capital	15	2	2
Profit and loss account	16	9,269,726	7,453,115
<b>Total equity</b>		<u>9,269,728</u>	<u>7,453,117</u>

E N Potter

Director

Approved by the board on

18 July 2018

**ROADFORM CIVIL ENGINEERING COMPANY LIMITED**  
**Statement of Changes in Equity**  
**for the year ended 31 October 2017**

	Share capital	Profit and loss account	Total
	£	£	£
<b>At 1 November 2015</b>	2	5,867,851	5,867,853
Profit for the financial year	-	1,897,264	1,897,264
Dividends	-	(312,000)	(312,000)
<b>At 31 October 2016</b>	<u>2</u>	<u>7,453,115</u>	<u>7,453,117</u>
 <b>At 1 November 2016</b>	 2	 7,453,115	 7,453,117
Profit for the financial year	-	2,192,611	2,192,611
Dividends	-	(376,000)	(376,000)
<b>At 31 October 2017</b>	<u>2</u>	<u>9,269,726</u>	<u>9,269,728</u>

**ROADFORM CIVIL ENGINEERING COMPANY LIMITED**  
**Statement of Cash Flows**  
**for the year ended 31 October 2017**

	Notes	2017 £	2016 £
<b>Operating activities</b>			
Profit for the financial year		2,192,611	1,897,264
Adjustments for:			
(Gain)/loss on sale of fixed assets		(6,667)	49,927
Interest receivable		-	(9,643)
Interest payable		12,422	19,175
Tax on profit on ordinary activities		479,653	464,031
Depreciation		392,323	352,066
(Increase)/decrease in stocks		(5,507)	161,268
Increase in debtors		(1,238,420)	(809,961)
Increase in creditors		595,648	691,312
		<u>2,422,063</u>	<u>2,815,439</u>
Interest received		-	9,643
Interest element of finance lease payments		(12,422)	(19,175)
Corporation tax paid		(456,681)	(282,297)
		<u>1,952,960</u>	<u>2,523,610</u>
Cash generated by operating activities			
<b>Investing activities</b>			
Payments to acquire tangible fixed assets		(803,597)	(924,949)
Proceeds from sale of tangible fixed assets		257,663	420,534
		<u>(545,934)</u>	<u>(504,415)</u>
Cash used in investing activities			
<b>Financing activities</b>			
Equity dividends paid		(376,000)	(312,000)
Capital element of finance lease payments		29,241	91,958
		<u>(346,759)</u>	<u>(220,042)</u>
Cash used in financing activities			
<b>Net cash generated</b>			
Cash generated by operating activities		1,952,960	2,523,610
Cash used in investing activities		(545,934)	(504,415)
Cash used in financing activities		(346,759)	(220,042)
		<u>1,060,267</u>	<u>1,799,153</u>
Net cash generated			
Cash and cash equivalents at 1 November		5,481,512	3,682,359
Cash and cash equivalents at 31 October		<u>6,541,779</u>	<u>5,481,512</u>
Cash and cash equivalents comprise:			
Cash at bank		<u>6,541,779</u>	<u>5,481,512</u>

**ROADFORM CIVIL ENGINEERING COMPANY LIMITED**  
**Notes to the Accounts**  
**for the year ended 31 October 2017**

**1 Summary of significant accounting policies**

***Statement of Compliance***

The financial statements have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland.

***Turnover***

Turnover represents the fair value, net of value added tax and discounts, of goods provided to customers and work carried out on their behalf. Fair value is derived from recoverable contract valuations. Uninvoiced valuations are identified as amounts recoverable on contracts. The cost of stock not included in a valuation at the year end is included as stocks and is stated at cost.

***Tangible fixed assets***

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Freehold land	Nil
Freehold buildings	Over 50 years
Motor vehicles	25% per annum on a diminishing balance basis
Plant and machinery	25% per annum on a diminishing balance basis

***Taxation***

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

***Leased assets***

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership. All other leases are classified as operating leases. The rights of use and obligations under finance leases are initially recognised as assets and liabilities at amounts equal to the fair value of the leased assets or, if lower, the present value of the minimum lease payments. Minimum lease payments are apportioned between the finance charge and the reduction in the outstanding liability using the effective interest rate method. The finance charge is allocated to each period during the lease so as to produce a constant periodic rate of interest on the remaining balance of the liability. Leased assets are depreciated in accordance with the company's policy for tangible fixed assets. If there is no reasonable certainty that ownership will be obtained at the end of the lease term, the asset is depreciated over the lower of the lease term and its useful life. Operating lease payments are recognised as an expense on a straight line basis over the lease term.

**ROADFORM CIVIL ENGINEERING COMPANY LIMITED**  
**Notes to the Accounts**  
**for the year ended 31 October 2017**

**Judgements and key sources of estimation uncertainty**

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period or in the period of the revision and future periods where the revision affects both current and future periods.

**Useful economic lives of tangible assets**

The annual depreciation charge is sensitive to any changes in the estimated useful life and residual values of tangible assets. The useful economic lives and residual value is assessed on an annual basis and are amended only when evidence shows a change in the estimated economic lives and residual life. Criteria used to assess the economic life and residual value includes technological advancement, economic utilisation, and physical condition of the asset and future investments.

**Impairment of stocks**

The management calculates impairments by considering the nature and condition of the inventory and applies assumptions around anticipated saleability of finished goods and future usage of raw materials, overheads and labour.

**Impairment of trade debtors – recoverable on contracts**

On a monthly basis management makes an estimation of the recoverability of trade debtors and sums recoverable on contracts. Management makes such estimations based on the credit rating of debtors, the ageing profile, and historical experience.

<b>2</b>	<b>Analysis of turnover</b>	<b>2017</b>	<b>2016</b>
		<b>£</b>	<b>£</b>
	Civil engineering	<u>28,563,804</u>	<u>25,831,981</u>
	By geographical market:		
	UK	<u>28,563,804</u>	<u>25,831,981</u>
<b>3</b>	<b>Operating profit</b>	<b>2017</b>	<b>2016</b>
		<b>£</b>	<b>£</b>
	This is stated after charging:		
	Depreciation of owned fixed assets	143,135	151,887
	Depreciation of assets held under finance leases and hire purchase contracts	249,188	200,179
	(Profit)/Loss on disposal of tangible fixed assets	(6,667)	49,927
	Auditors' remuneration for audit services	<u>4,350</u>	<u>3,825</u>
<b>4</b>	<b>Directors' emoluments</b>	<b>2017</b>	<b>2016</b>
		<b>£</b>	<b>£</b>
	Emoluments	<u>93,486</u>	<u>107,880</u>



**ROADFORM CIVIL ENGINEERING COMPANY LIMITED**  
**Notes to the Accounts**  
**for the year ended 31 October 2017**

<b>5 Staff costs</b>	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Wages and salaries	6,374,928	6,161,092
Social security costs	643,541	593,840
Other pension costs	60,920	46,929
	<u>7,079,389</u>	<u>6,801,861</u>
<b>Average number of employees during the year</b>	<b>Number</b>	<b>Number</b>
Administration	15	15
Development	207	204
	<u>222</u>	<u>219</u>
<b>6 Interest payable</b>	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Finance charges payable under finance leases and hire purchase contracts	<u>12,422</u>	<u>19,175</u>
<b>7 Taxation</b>	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
<b>Analysis of charge in period</b>		
Current tax:		
UK corporation tax on profits of the period	527,243	456,681
Deferred tax:		
Origination and reversal of timing differences	(47,590)	7,350
	<u>479,653</u>	<u>464,031</u>
Tax on profit on ordinary activities		
	<u>479,653</u>	<u>464,031</u>
<b>Factors affecting tax charge for period</b>		
The differences between the tax assessed for the period and the standard rate of corporation tax are explained as follows:		
	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Profit on ordinary activities before tax	<u>2,672,264</u>	<u>2,361,295</u>
Standard rate of corporation tax in the UK	19.41%	20%
	<b>£</b>	<b>£</b>
Profit on ordinary activities multiplied by the standard rate of corporation tax	518,686	472,259
Effects of:		
Expenses not deductible for tax purposes	(41,678)	9,985
Capital allowances for period in excess of depreciation	50,235	(25,563)
	<u>527,243</u>	<u>456,681</u>
Current tax charge for period		
	<u>527,243</u>	<u>456,681</u>

**ROADFORM CIVIL ENGINEERING COMPANY LIMITED**  
**Notes to the Accounts**  
**for the year ended 31 October 2017**

**8 Tangible fixed assets**

	<b>Land and buildings</b>	<b>Plant and machinery</b>	<b>Total</b>
	<i>At cost</i>	<i>At cost</i>	
	£	£	£
<b>Cost or valuation</b>			
At 1 November 2016	138,017	2,746,325	2,884,342
Additions	-	803,597	803,597
Disposals	-	(520,088)	(520,088)
At 31 October 2017	<u>138,017</u>	<u>3,029,834</u>	<u>3,167,851</u>
<b>Depreciation</b>			
At 1 November 2016	23,287	1,042,710	1,065,997
Charge for the year	1,332	390,991	392,323
On disposals	-	(269,092)	(269,092)
At 31 October 2017	<u>24,619</u>	<u>1,164,609</u>	<u>1,189,228</u>
<b>Carrying amount</b>			
At 31 October 2017	<u>113,398</u>	<u>1,865,225</u>	<u>1,978,623</u>
At 31 October 2016	<u>114,730</u>	<u>1,703,615</u>	<u>1,818,345</u>

	<b>2017</b>	<b>2016</b>
	£	£
Carrying value of plant and machinery included above held under finance leases and hire purchase contracts	<u>1,412,064</u>	<u>1,134,349</u>

**9 Stocks**

	<b>2017</b>	<b>2016</b>
	£	£
Raw materials and consumables	<u>125,627</u>	<u>120,120</u>

The difference between purchase price or production costs of stocks and their replacement costs is not material.

**ROADFORM CIVIL ENGINEERING COMPANY LIMITED**  
**Notes to the Accounts**  
**for the year ended 31 October 2017**

<b>10 Debtors</b>	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Trade debtors	3,349,506	2,019,461
Other debtors	568,845	443,611
Directors loan accounts	-	121,000
Prepayments and accrued income	16,036	10,485
Amounts recoverable on contracts	2,056,355	2,157,765
	<u>5,990,742</u>	<u>4,752,322</u>

The movement on the directors' loan accounts were as follows:

	<b>2017</b>		<b>2016</b>	
	<b>E Potter</b>	<b>W V Voysey</b>	<b>E Potter</b>	<b>W V Voysey</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Amount outstanding at the beginning of the year	71,000	50,000	-	-
Amount outstanding at the end of the year	-	-	71,000	50,000
Maximum outstanding in the year	<u>71,000</u>	<u>50,000</u>	<u>71,000</u>	<u>50,000</u>

The loans were repaid on 16 September 2017.

<b>11 Creditors: amounts falling due within one year</b>	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Obligations under finance lease and hire purchase contracts (secured)	279,567	272,544
Trade creditors	3,513,258	2,962,553
Corporation tax	527,243	456,681
Other taxes and social security costs	161,648	192,673
Accruals and deferred income	406,949	330,981
	<u>4,888,665</u>	<u>4,215,432</u>

<b>12 Creditors: amounts falling due after one year</b>	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Obligations under finance lease and hire purchase contracts (secured)	<u>273,934</u>	<u>251,716</u>

**ROADFORM CIVIL ENGINEERING COMPANY LIMITED**  
**Notes to the Accounts**  
**for the year ended 31 October 2017**

<b>13 Obligations under finance leases and hire purchase contracts - secured</b>	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Amounts payable:		
Within one year	279,567	272,544
Within two to five years	273,934	251,716
	<u>553,501</u>	<u>524,260</u>

<b>14 Deferred taxation</b>	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Accelerated capital allowances	<u>204,444</u>	<u>252,034</u>
	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
At 1 November 2016	252,034	244,684
(Credited)/charged to the profit and loss account	(47,590)	7,350
At 31 October 2017	<u>204,444</u>	<u>252,034</u>

<b>15 Share capital</b>	<b>Nominal value</b>	<b>2017 Number</b>	<b>2017</b>	<b>2016</b>
			<b>£</b>	<b>£</b>
Allotted, called up and fully paid:				
Ordinary shares	£1 each	2	<u>2</u>	<u>2</u>

<b>16 Profit and loss account</b>	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
At 1 November 2016	7,453,115	5,867,851
Profit for the financial year	2,192,611	1,897,264
Dividends	(376,000)	(312,000)
At 31 October 2017	<u>9,269,726</u>	<u>7,453,115</u>

<b>17 Dividends</b>	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Dividends on ordinary shares	<u>376,000</u>	<u>312,000</u>

During the year Mr W V Voysey waived entitlement to an interim dividend amounting to £12,000 and Mr E N Potter waived entitlement to an interim dividend amounting to £4,000.

**ROADFORM CIVIL ENGINEERING COMPANY LIMITED**  
**Notes to the Accounts**  
**for the year ended 31 October 2017**

**18 Related party transactions**

	2017 £	2016 £
<b>E N Potter</b>		
Director / shareholder		
Interim dividend received	<u>192,000</u>	<u>162,000</u>
<b>W V Voysey</b>		
Director / shareholder		
Interim dividend received	<u>184,000</u>	<u>150,000</u>

**19 Presentation currency**

The financial statements are presented in Sterling.

**20 Legal form of entity and country of incorporation**

Roadform Civil Engineering Company Limited is a private company limited by shares and incorporated in England.

**21 Principal place of business**

The address of the company's principal place of business and registered office is Roadform House, Milber Trading Estate, Newton Abbot, Devon, TQ12 4SG.