

**REGISTERED NUMBER: 02171628 (England and Wales)**

**CARDIFF MARBLE & TERRAZO COMPANY  
LIMITED**

**UNAUDITED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2017**

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**CARDIFF MARBLE & TERRAZO COMPANY  
LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31 MARCH 2017**

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**DIRECTOR:** K S Roche

**SECRETARY:** N M Spear

**REGISTERED OFFICE:** Elfed House  
Oak Tree Court, Mulberry Drive  
Cardiff Gate Business Park  
CARDIFF  
CF23 8RS

**REGISTERED NUMBER:** 02171628 (England and Wales)

**ACCOUNTANTS:** Watts Gregory LLP  
Chartered Accountants  
Elfed House  
Oak Tree Court  
Cardiff Gate Business Park  
CARDIFF  
County of Cardiff  
CF23 8RS

**CARDIFF MARBLE & TERRAZO COMPANY  
LIMITED (REGISTERED NUMBER: 02171628)**

**BALANCE SHEET  
31 MARCH 2017**

	Notes	2017 £	2016 £
<b>FIXED ASSETS</b>			
Tangible assets	4	357,580	163,685
<b>CURRENT ASSETS</b>			
Stocks		53,338	54,006
Debtors	5	76,441	74,613
Cash at bank and in hand		<u>733,675</u>	<u>807,309</u>
		863,454	935,928
<b>CREDITORS</b>			
Amounts falling due within one year	6	<u>(293,678)</u>	<u>(318,818)</u>
<b>NET CURRENT ASSETS</b>		<u>569,776</u>	<u>617,110</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		927,356	780,795
<b>CREDITORS</b>			
Amounts falling due after more than one year	7	(68,492)	(27,160)
<b>PROVISIONS FOR LIABILITIES</b>	9	<u>(58,810)</u>	<u>(25,682)</u>
<b>NET ASSETS</b>		<u>800,054</u>	<u>727,953</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	10	6,735	6,735
Retained earnings		<u>793,319</u>	<u>721,218</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>800,054</u>	<u>727,953</u>

The notes form part of these financial statements

**BALANCE SHEET - continued  
31 MARCH 2017**

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The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Profit and loss account has not been delivered.

The financial statements were approved for issue by the director on 23 October 2017 and were signed by:

K S Roche - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2017**

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**1. STATUTORY INFORMATION**

Cardiff Marble & Terrazo Company Limited is a private company, limited by shares, registered in England & Wales. The company's registered number and registered office can be found on the Company Information page.

The company's functional and presentational currency in the financial statements is the Sterling (£), rounded to the nearest pound.

The significant accounting policies applied in the presentation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

These financial statements for the year ended 31 March 2017 are the first financial statements that comply with Financial Reporting Standard 102 1A. The date of transition is 1 April 2015.

There has been one departure from Financial Reporting Standard 102. The company has a policy of estimating the value of stock at the year end. Consequently it may not be included in the Balance Sheet at the lower of cost and estimated selling price less costs to sell as required by Financial Reporting Standard 102.

The transition to Financial Reporting Standard 102 1A has resulted in no changes to existing accounting policies.

**Turnover**

The turnover shown in the profit and loss account represents amounts invoiced during the year for the supply and installation of marble and terrazzo products, exclusive of Value Added Tax.

**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 the shorter.

Long Leasehold	- 10% on cost
Plant and Machinery	- 25% on reducing balance
Office Furniture and Equipment	- 25 % on reducing balance
Motor Vehicles	- 25 % on reducing balance

Tangible fixed assets are stated at cost less accumulated depreciation. Costs include those directly attributable to making the asset capable of operating as intended.

**Stocks**

The value of stock and work in progress has been estimated by the director.

**Financial instruments**

Basic financial instruments are recognised at amortised cost.

**Current tax**

Current tax represents the amount expected to be paid or recovered in respect of taxable profits for the year and is calculated using the tax rates and laws that have been enacted or substantively enacted at the balance sheet date.

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2017**

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**2. ACCOUNTING POLICIES - continued**

**Deferred tax**

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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.

**Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

**Hire purchase agreements**

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 profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

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

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

**Employee benefits**

When employees have rendered service to the company, short term employee benefits to which employees are entitled are recognised at the undiscounted amount expected to be paid for that service.

**Grants**

Where a capital grant has been received in respect of specific equipment, the asset is capitalised and depreciated over its useful life and the associated grant income is credited to deferred income and released to the profit and loss account so as to be matched with the associated depreciation charge.

Grants towards revenue expenditure are credited to income in the period to which they relate.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 14 (2016 - 13).

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2017**

**4. TANGIBLE FIXED ASSETS**

	Long Leasehold £	Plant and Machinery £	Office Furniture and Equipment £	Motor Vehicles £	Totals £
<b>COST</b>					
At 1 April 2016	93,346	412,494	26,700	87,027	619,567
Additions	6,800	256,130	7,994	-	270,924
Disposals	-	(87,000)	-	-	(87,000)
At 31 March 2017	<u>100,146</u>	<u>581,624</u>	<u>34,694</u>	<u>87,027</u>	<u>803,491</u>
<b>DEPRECIATION</b>					
At 1 April 2016	79,140	314,184	18,233	44,325	455,882
Charge for year	9,507	45,303	4,119	10,676	69,605
Eliminated on disposal	-	(79,576)	-	-	(79,576)
At 31 March 2017	<u>88,647</u>	<u>279,911</u>	<u>22,352</u>	<u>55,001</u>	<u>445,911</u>
<b>NET BOOK VALUE</b>					
At 31 March 2017	<u>11,499</u>	<u>301,713</u>	<u>12,342</u>	<u>32,026</u>	<u>357,580</u>
At 31 March 2016	<u>14,206</u>	<u>98,310</u>	<u>8,467</u>	<u>42,702</u>	<u>163,685</u>

**5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2017 £	2016 £
Trade debtors	69,464	67,536
Other debtors	1,232	-
VAT	539	-
Prepayments and accrued income	<u>5,206</u>	<u>7,077</u>
	<u>76,441</u>	<u>74,613</u>

**6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2017 £	2016 £
Hire purchase contracts	40,292	30,929
Trade creditors	77,178	47,143
Amounts owed to group undertakings	49,341	43,227
Corporation tax	422	37,727
PAYE and social security	9,407	8,494
VAT	-	20,459
Customer deposits	90,920	75,388
Accruals and deferred income	25,293	54,346
Deferred government grants	<u>825</u>	<u>1,105</u>
	<u>293,678</u>	<u>318,818</u>

**7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2017 £	2016 £
Hire purchase contracts	66,017	23,845
Deferred government grants	<u>2,475</u>	<u>3,315</u>
	<u>68,492</u>	<u>27,160</u>



**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2017**

**8. SECURED DEBTS**

The following secured debts are included within creditors:

	2017 £	2016 £
Hire purchase contracts	<u>106,309</u>	<u>54,774</u>

The hire purchase liability is secured over the associated fixed assets.

**9. PROVISIONS FOR LIABILITIES**

	2017 £	2016 £
Deferred tax	<u>58,810</u>	<u>25,682</u>
		Deferred tax £
Balance at 1 April 2016		25,682
Movement arising for the year		<u>33,128</u>
Balance at 31 March 2017		<u>58,810</u>

The provision for deferred taxation consists of the tax effect of the following timing differences:

	2017 £	2016 £
Excess taxation allowances over depreciation on fixed assets	59,437	26,566
Government grants	<u>(627)</u>	<u>(884)</u>
	<u>58,810</u>	<u>25,682</u>

**10. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2017 £	2016 £
6,675	A Ordinary	£1	6,675	6,675
60	B Ordinary	£1	<u>60</u>	<u>60</u>
			<u>6,735</u>	<u>6,735</u>

**11. RELATED PARTY DISCLOSURES**

During the year the company entered into transactions with its related parties. Transactions entered into are as follows:

Name	Nature of transaction or balance	2017 £	2016 £
Entities with control over the company	Dividend payable	60,819	79,920

**12. GUARANTEES AND OTHER FINANCIAL COMMITMENTS**

The total amount of commitments, guarantees and contingencies is £4,092 ( 2016: £1,560).

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.