

**CARDIFF MARBLE & TERRAZO COMPANY  
LIMITED**

**UNAUDITED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2022**

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**CARDIFF MARBLE & TERRAZO COMPANY  
LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31 MARCH 2022**

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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 2022**

		2022	2021
	Notes	£	£
<b>FIXED ASSETS</b>			
Tangible assets	4	254,394	302,265
<b>CURRENT ASSETS</b>			
Stocks		47,943	51,493
Debtors	5	145,972	59,821
Cash at bank and in hand		<u>1,086,517</u>	<u>1,062,569</u>
		1,280,432	1,173,883
<b>CREDITORS</b>			
Amounts falling due within one year	6	<u>(470,624)</u>	<u>(386,814)</u>
<b>NET CURRENT ASSETS</b>		<u>809,808</u>	<u>787,069</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		1,064,202	1,089,334
<b>CREDITORS</b>			
Amounts falling due after more than one year	7	(45,847)	(85,442)
<b>PROVISIONS FOR LIABILITIES</b>	9	<u>(54,922)</u>	<u>(50,179)</u>
<b>NET ASSETS</b>		<u>963,433</u>	<u>953,713</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	10	6,757	6,756
Retained earnings		<u>956,676</u>	<u>946,957</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>963,433</u>	<u>953,713</u>

The notes form part of these financial statements

**BALANCE SHEET - continued  
31 MARCH 2022**

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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 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 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
- (b) 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.

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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 and authorised for issue on 19 October 2022 and were signed by:

K S Roche - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2022**

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

There have been no material departures from Financial Reporting Standard 102 1A.

**Going Concern**

The director is satisfied that despite the Coronavirus pandemic, it is appropriate for the company's financial statements to be prepared on a going concern basis. The pandemic has resulted in a number of uncertainties arising and the director has taken steps to minimise the effect on the company and will continue to do so. In the circumstances they have concluded that no adjustments are required to the financial statements at this time.

**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 2022**

**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.

**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 15 (2021 - 16 ).

**4. TANGIBLE FIXED ASSETS**

	Long Leasehold £	Plant and Machinery £	Office Furniture and Equipment £	Motor Vehicles £	Totals £
<b>COST</b>					
At 1 April 2021	100,146	700,390	52,958	145,035	998,529
Additions	-	5,913	1,329	24,745	31,987
Disposals	-	-	-	(10,989)	(10,989)
At 31 March 2022	<u>100,146</u>	<u>706,303</u>	<u>54,287</u>	<u>158,791</u>	<u>1,019,527</u>
<b>DEPRECIATION</b>					
At 1 April 2021	96,124	486,717	37,423	76,000	696,264
Charge for year	792	54,361	4,156	16,162	75,471
Eliminated on disposal	-	-	-	(6,602)	(6,602)
At 31 March 2022	<u>96,916</u>	<u>541,078</u>	<u>41,579</u>	<u>85,560</u>	<u>765,133</u>
<b>NET BOOK VALUE</b>					
At 31 March 2022	<u>3,230</u>	<u>165,225</u>	<u>12,708</u>	<u>73,231</u>	<u>254,394</u>
At 31 March 2021	<u>4,022</u>	<u>213,673</u>	<u>15,535</u>	<u>69,035</u>	<u>302,265</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2022**

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

	2022	2021
	£	£
Trade debtors	79,118	53,093
Amounts owed by group undertakings	61,209	-
Other debtors	2	1,832
Prepayments and accrued income	5,643	4,896
	<u>145,972</u>	<u>59,821</u>

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

	2022	2021
	£	£
Bank loans and overdrafts	9,617	-
Hire purchase contracts	24,284	43,952
Trade creditors	75,206	90,647
Amounts owed to group undertakings	-	5,359
Corporation tax	44,245	49,506
PAYE and social security	12,116	7,924
Other creditors	55,000	919
VAT	46,406	44,641
Customer deposits	176,864	100,199
Accruals and deferred income	26,191	42,735
Deferred government grants	695	932
	<u>470,624</u>	<u>386,814</u>

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

	2022	2021
	£	£
Bank loans - 1-2 years	9,872	-
Bank loans - 2-5 years	25,746	-
Hire purchase contracts	8,144	32,647
Other creditors	-	50,000
Deferred government grants	2,085	2,795
	<u>45,847</u>	<u>85,442</u>

**8. SECURED DEBTS**

The following secured debts are included within creditors:

	2022	2021
	£	£
Hire purchase contracts	<u>32,428</u>	<u>76,599</u>

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

**9. PROVISIONS FOR LIABILITIES**

	2022	2021
	£	£
Deferred tax	<u>54,922</u>	<u>50,179</u>



**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2022**

**9. PROVISIONS FOR LIABILITIES - continued**

	Deferred tax £
Balance at 1 April 2021	50,179
Movement arising for the year	4,743
Balance at 31 March 2022	<u>54,922</u>

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

	2022 £	2021 £
Excess taxation allowances over depreciation on fixed assets	55,616	50,886
Government grants	(694)	(708)
	<u>54,922</u>	<u>50,178</u>

**10. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2022 £	2021 £
6,675	A Ordinary	£1	6,675	6,675
80	B Ordinary	£1	80	80
1	C Ordinary	£1	1	1
1	D Ordinary	£1	1	-
			<u>6,757</u>	<u>6,756</u>

Allotted and issued:

Number:	Class:	Nominal value:	2022 £	2021 £
1	Share capital 4	£1	1	-

The following shares were issued during the year for cash at par :

1 D Ordinary share of £1

**11. GUARANTEES AND OTHER FINANCIAL COMMITMENTS**

The total amount of commitments, guarantees and contingencies is £312 (2021: £528).

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.