

**CARDIFF MARBLE & TERRAZO COMPANY
LIMITED**

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

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**CARDIFF MARBLE & TERRAZO COMPANY
LIMITED**

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2023**

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 2023**

		2023	2022
	Notes	£	£
FIXED ASSETS			
Tangible assets	4	209,365	254,394
CURRENT ASSETS			
Stocks		45,191	47,943
Debtors	5	197,310	145,972
Cash at bank and in hand		<u>1,055,048</u>	<u>1,086,517</u>
		1,297,549	1,280,432
CREDITORS			
Amounts falling due within one year	6	<u>(397,528)</u>	<u>(470,624)</u>
NET CURRENT ASSETS		<u>900,021</u>	<u>809,808</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		1,109,386	1,064,202
CREDITORS			
Amounts falling due after more than one year	7	(30,994)	(45,847)
PROVISIONS FOR LIABILITIES	9	<u>(41,222)</u>	<u>(54,922)</u>
NET ASSETS		<u>1,037,170</u>	<u>963,433</u>
CAPITAL AND RESERVES			
Called up share capital	10	6,757	6,757
Retained earnings		<u>1,030,413</u>	<u>956,676</u>
SHAREHOLDERS' FUNDS		<u>1,037,170</u>	<u>963,433</u>

The notes form part of these financial statements

**BALANCE SHEET - continued
31 MARCH 2023**

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 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 21 June 2023 and were signed by:

K S Roche - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

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.

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.

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.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023**

2. ACCOUNTING POLICIES - continued

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 (2022 - 15) .

4. TANGIBLE FIXED ASSETS

	Long Leasehold £	Plant and Machinery £	Office Furniture and Equipment £	Motor Vehicles £	Totals £
COST					
At 1 April 2022	100,146	706,303	54,287	158,791	1,019,527
Additions	-	2,418	5,042	13,708	21,168
At 31 March 2023	<u>100,146</u>	<u>708,721</u>	<u>59,329</u>	<u>172,499</u>	<u>1,040,695</u>
DEPRECIATION					
At 1 April 2022	96,916	541,078	41,579	85,560	765,133
Charge for year	680	41,312	3,898	20,307	66,197
At 31 March 2023	<u>97,596</u>	<u>582,390</u>	<u>45,477</u>	<u>105,867</u>	<u>831,330</u>
NET BOOK VALUE					
At 31 March 2023	<u>2,550</u>	<u>126,331</u>	<u>13,852</u>	<u>66,632</u>	<u>209,365</u>
At 31 March 2022	<u>3,230</u>	<u>165,225</u>	<u>12,708</u>	<u>73,231</u>	<u>254,394</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade debtors	99,594	79,118
Amounts owed by group undertakings	61,056	61,209
Other debtors	2	2
Prepayments and accrued income	36,658	5,643
	<u>197,310</u>	<u>145,972</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023**

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Bank loans and overdrafts	9,872	9,617
Hire purchase contracts	4,447	24,284
Trade creditors	31,632	75,206
Corporation tax	60,599	44,245
PAYE and social security	11,791	12,116
Other creditors	42,771	55,000
VAT	43,907	46,406
Customer deposits	161,799	176,864
Accruals and deferred income	30,193	26,191
Deferred government grants	517	695
	<u>397,528</u>	<u>470,624</u>

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

	2023	2022
	£	£
Bank loans - 1-2 years	10,128	9,872
Bank loans - 2-5 years	15,618	25,746
Hire purchase contracts	3,696	8,144
Deferred government grants	1,552	2,085
	<u>30,994</u>	<u>45,847</u>

8. SECURED DEBTS

The following secured debts are included within creditors:

	2023	2022
	£	£
Hire purchase contracts	<u>8,143</u>	<u>32,428</u>

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

9. PROVISIONS FOR LIABILITIES

	2023	2022
	£	£
Deferred tax	<u>41,222</u>	<u>54,922</u>
		Deferred tax
		£
Balance at 1 April 2022		54,922
Movement arising for the year		(13,700)
Balance at 31 March 2023		<u>41,222</u>

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

	2023	2022
	£	£
Excess taxation allowances over depreciation on fixed assets	41,738	55,616
Government grants	(516)	(694)
	<u>41,222</u>	<u>54,922</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

10. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2023 £	2022 £
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	1
			<u>6,757</u>	<u>6,757</u>

11. **GUARANTEES AND OTHER FINANCIAL COMMITMENTS**

The total amount of commitments, guarantees and contingencies is £0 (2022: £312).

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.