

REGISTERED NUMBER: 04878339 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2022

FOR

NICK FIRTH TILES LIMITED

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

NICK FIRTH TILES LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

DIRECTORS: N Firth
S K Fairbank

SECRETARY: N Firth

REGISTERED OFFICE: 414 - 416 Brightside Lane
Sheffield
South Yorkshire
S9 2SP

REGISTERED NUMBER: 04878339 (England and Wales)

ACCOUNTANTS: Marriott Gibbs Rees Wallis Limited
Chartered Certified Accountants
First Floor
Unit 4, Broadfield Court
Sheffield
South Yorkshire
S8 0XF

BALANCE SHEET
30 SEPTEMBER 2022

	Notes	2022 £	£	2021 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		<u>3,179</u>		<u>3,736</u>
			3,179		3,736
CURRENT ASSETS					
Stocks		321,237		605,642	
Debtors	6	288,384		238,005	
Cash at bank		<u>172,267</u>		<u>8,450</u>	
		781,888		852,097	
CREDITORS					
Amounts falling due within one year	7	<u>372,424</u>		<u>590,274</u>	
NET CURRENT ASSETS			<u>409,464</u>		<u>261,823</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			412,643		265,559
CREDITORS					
Amounts falling due after more than one year	8		(28,270)		(38,079)
PROVISIONS FOR LIABILITIES			<u>(795)</u>		<u>(710)</u>
NET ASSETS			<u>383,578</u>		<u>226,770</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>383,478</u>		<u>226,670</u>
			<u>383,578</u>		<u>226,770</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2022 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- 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.

BALANCE SHEET - continued
30 SEPTEMBER 2022

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 by the Board of Directors and authorised for issue on 9 June 2023 and were signed on its behalf by:

N Firth - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

1. STATUTORY INFORMATION

Nick Firth Tiles Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

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.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Goodwill

Goodwill has been amortised over its estimated useful life.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 20% on cost

Stocks

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

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit and loss account, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by 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 30 SEPTEMBER 2022**

2. ACCOUNTING POLICIES - continued

Hire purchase and leasing commitments

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

Assets held under finance leases, which are leases where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital elements of future obligations under the leases are included as liabilities in the balance sheet. The interest element of the rental obligation is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding. Assets held under hire purchase agreements are capitalised as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital element of future finance payments is included within creditors. Finance charges are allocated to accounting periods over the length of the contract and represent a constant proportion of the balance of capital repayments outstanding.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 18 (2021 - 18) .

4. INTANGIBLE FIXED ASSETS

	Goodwill £
Cost	
At 1 October 2021	
and 30 September 2022	<u>250,000</u>
Amortisation	
At 1 October 2021	
and 30 September 2022	<u>250,000</u>
Net book value	
At 30 September 2022	<u><u>-</u></u>
At 30 September 2021	<u><u>-</u></u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2022

5. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
Cost				
At 1 October 2021	9,890	17,596	11,118	38,604
Additions	-	630	-	630
At 30 September 2022	<u>9,890</u>	<u>18,226</u>	<u>11,118</u>	<u>39,234</u>
Depreciation				
At 1 October 2021	9,091	14,855	10,922	34,868
Charge for year	200	791	196	1,187
At 30 September 2022	<u>9,291</u>	<u>15,646</u>	<u>11,118</u>	<u>36,055</u>
Net book value				
At 30 September 2022	<u>599</u>	<u>2,580</u>	<u>-</u>	<u>3,179</u>
At 30 September 2021	<u>799</u>	<u>2,741</u>	<u>196</u>	<u>3,736</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade debtors	277,006	222,967
Other debtors	11,378	15,038
	<u>288,384</u>	<u>238,005</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Bank loans and overdrafts	9,808	9,566
Trade creditors	176,916	371,860
Corporation tax	70,800	32,344
Other taxes and social security	68,092	82,981
Other creditors	44,845	53,283
Directors' current accounts	1,963	40,240
	<u>372,424</u>	<u>590,274</u>

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

	2022 £	2021 £
Bank loans - 1-2 years	10,056	9,808
Bank loans - 2-5 years	18,214	28,271
	<u>28,270</u>	<u>38,079</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2022

9. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2022 £	2021 £
Within one year	14,582	5,876
Between one and five years	17,899	9,913
	<u>32,481</u>	<u>15,789</u>

10. SECURED DEBTS

The following secured debts are included within creditors:

	2022 £	2021 £
Bank loans	<u>38,078</u>	<u>47,645</u>

The bank loans are secured by a charge over the company's assets.

11. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 30 September 2022 and 30 September 2021:

	2022 £	2021 £
S K Fairbank		
Balance outstanding at start of year	-	-
Amounts advanced	1,206	2,206
Amounts repaid	(1,206)	(2,206)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>-</u>	<u>-</u>

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.