

**REGISTERED NUMBER: 04878339 (England and Wales)**

**UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2021**

**FOR**

**NICK FIRTH TILES LIMITED**

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FOR THE YEAR ENDED 30 SEPTEMBER 2021**

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**NICK FIRTH TILES LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 30 SEPTEMBER 2021**

**DIRECTORS:** N Firth  
S K Fairbank

**SECRETARY:** N Firth

**REGISTERED OFFICE:** Stamford Street  
Sheffield  
South Yorkshire  
S9 2TX

**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 2021**

	Notes	2021 £	£	2020 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4		-		-
Tangible assets	5		<u>3,736</u>		<u>5,128</u>
			3,736		5,128
<b>CURRENT ASSETS</b>					
Stocks		605,642		479,221	
Debtors	6	238,005		253,804	
Cash at bank		<u>8,450</u>		<u>258,331</u>	
		852,097		991,356	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>590,274</u>		<u>730,151</u>	
<b>NET CURRENT ASSETS</b>			<u>261,823</u>		<u>261,205</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>265,559</b>		<b>266,333</b>
<b>CREDITORS</b>					
Amounts falling due after more than one year	8		(38,079)		(46,857)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(710)</u>		<u>(974)</u>
<b>NET ASSETS</b>			<u><b>226,770</b></u>		<u><b>218,502</b></u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			100		100
Retained earnings			<u>226,670</u>		<u>218,402</u>
			<u><b>226,770</b></u>		<u><b>218,502</b></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2021 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 2021**

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 22 April 2022 and were signed on its behalf by:

N Firth - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2021**

**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 2021**

**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 (2020 - 16 ) .

**4. INTANGIBLE FIXED ASSETS**

	<b>Goodwill £</b>
<b>COST</b>	
At 1 October 2020	
and 30 September 2021	<u><b>250,000</b></u>
<b>AMORTISATION</b>	
At 1 October 2020	
and 30 September 2021	<u><b>250,000</b></u>
<b>NET BOOK VALUE</b>	
At 30 September 2021	<u><u><b>-</b></u></u>
At 30 September 2020	<u><u><b>-</b></u></u>

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 SEPTEMBER 2021

5. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
<b>COST</b>				
At 1 October 2020 and 30 September 2021	<u>9,890</u>	<u>17,596</u>	<u>11,118</u>	<u>38,604</u>
<b>DEPRECIATION</b>				
At 1 October 2020	8,823	13,941	10,712	33,476
Charge for year	<u>268</u>	<u>914</u>	<u>210</u>	<u>1,392</u>
At 30 September 2021	<u>9,091</u>	<u>14,855</u>	<u>10,922</u>	<u>34,868</u>
<b>NET BOOK VALUE</b>				
At 30 September 2021	<u>799</u>	<u>2,741</u>	<u>196</u>	<u>3,736</u>
At 30 September 2020	<u>1,067</u>	<u>3,655</u>	<u>406</u>	<u>5,128</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade debtors	222,967	232,156
Other debtors	<u>15,038</u>	<u>21,648</u>
	<u>238,005</u>	<u>253,804</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Bank loans and overdrafts	9,566	28,328
Trade creditors	371,860	462,357
Corporation tax	32,344	36,409
Other taxes and social security	82,981	184,098
Other creditors	53,283	3,377
Directors' current accounts	<u>40,240</u>	<u>15,582</u>
	<u>590,274</u>	<u>730,151</u>

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

	2021 £	2020 £
Bank loans - 1-2 years	9,808	9,586
Bank loans - 2-5 years	28,271	30,238
Bank loans more than 5 years by instalments	-	7,033
	<u>38,079</u>	<u>46,857</u>



**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2021**

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

	2021 £	2020 £
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more than 5 years by instalments	-	7,033

**9. LEASING AGREEMENTS**

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

	2021 £	2020 £
Within one year	5,876	16,361
Between one and five years	9,913	15,788
	<u>15,789</u>	<u>32,149</u>

**10. SECURED DEBTS**

The following secured debts are included within creditors:

	2021 £	2020 £
Bank loans	<u>47,645</u>	<u>75,185</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 2021 and 30 September 2020:

	2021 £	2020 £
<b>S K Fairbank</b>		
Balance outstanding at start of year	-	-
Amounts advanced	2,206	-
Amounts repaid	(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.