

**Registered number**

**04964308**

**Affordable Granite & Marble Co Limited**

**Abbreviated Accounts**

**28 February 2015**

**Affordable Granite & Marble Co Limited****Registered number:** 04964308**Abbreviated Balance Sheet****as at 28 February 2015**

|   | <b>Notes</b> | <b>2015</b>      | <b>2014</b>      |
|---|--------------|------------------|------------------|
|   |              | <b>£</b>         | <b>£</b>         |
| <b>Fixed assets</b>                                   |              |                  |                  |
| Tangible assets                                       | 2            | 275,937          | 297,386          |
| <b>Current assets</b>                                 |              |                  |                  |
| Stocks  |              | 645,613          | 825,647          |
| Debtors   |              | 109,923          | 62,155           |
| Cash at bank and in hand                              |              | 809,052          | 486,029          |
|   |              | <u>1,564,588</u> | <u>1,373,831</u> |
| <b>Creditors: amounts falling due within one year</b> |              | <u>(277,604)</u> | <u>(143,855)</u> |
| <b>Net current assets</b>                             |              | 1,286,984        | 1,229,976        |
| <b>Total assets less current liabilities</b>          |              | <u>1,562,921</u> | <u>1,527,362</u> |
| <b>Provisions for liabilities</b>                     |              | (51,198)         | (45,912)         |
| <b>Government grants</b>                              |              | (1,200)          | (2,584)          |
| <b>Net assets</b>                                     |              | <u>1,510,523</u> | <u>1,478,866</u> |
| <b>Capital and reserves</b>                           |              |                  |                  |
| Called up share capital                               | 3            | 1                | 1                |
| Profit and loss account                               |              | 1,510,522        | 1,478,865        |
| <b>Shareholder's funds</b>                            |              | <u>1,510,523</u> | <u>1,478,866</u> |

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The member has not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

M Holmes

Director

Approved by the board on 4 August 2015

**Affordable Granite & Marble Co Limited**  
**Notes to the Abbreviated Accounts**  
**for the year ended 28 February 2015**

**1 Accounting policies**

***Basis of preparation***

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

***Turnover***

The turnover shown in the profit and loss account represents amounts earned during the year, exclusive of Value Added Tax.

***Fixed assets***

All fixed assets are initially recorded at cost.

***Depreciation***

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

|                     |                        |
|---------------------|------------------------|
| Plant and machinery | 5% - 15% straight line |
| Fixtures & fittings | 15% straight line      |
| Motor vehicles      | 25% straight line      |

***Stocks***

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

***Deferred taxation***

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

***Foreign currencies***

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account.

***Deferred government grants***

Deferred government grants in respect of capital expenditure are treated as deferred income and are credited to the profit and loss account over the estimated useful life of the assets to which they relate.

***Leasing and hire purchase commitments***

Assets held under finance leases and hire purchase contracts, which are those where

substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability.

The interest element of the rental obligations 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.

Rentals paid under operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

## 2 Tangible fixed assets

£

### Cost

|                     |                |
|---------------------|----------------|
| At 1 March 2014     | 826,250        |
| Additions           | 78,482         |
| Disposals           | (84,489)       |
| At 28 February 2015 | <u>820,243</u> |

### Depreciation

|                     |                |
|---------------------|----------------|
| At 1 March 2014     | 528,864        |
| Charge for the year | 42,652         |
| On disposals        | (27,210)       |
| At 28 February 2015 | <u>544,306</u> |

### Net book value

|                     |                |
|---------------------|----------------|
| At 28 February 2015 | <u>275,937</u> |
| At 28 February 2014 | <u>297,386</u> |

## 3 Share capital

Nominal  
value

2015  
Number

2015  
£

2014  
£

Allotted, called up and fully paid:

|                 |         |   |          |          |
|-----------------|---------|---|----------|----------|
| Ordinary shares | £1 each | 1 | <u>1</u> | <u>1</u> |
|-----------------|---------|---|----------|----------|

## 4 Loans from (to) directors

Description and conditions

B/fwd  
£

Paid  
£

Repaid  
£

C/fwd  
£

M Holmes

|                               |       |        |   |        |
|-------------------------------|-------|--------|---|--------|
| Director's interest free loan | 3,400 | 85,000 | - | 88,400 |
|-------------------------------|-------|--------|---|--------|

|  |              |               |          |               |
|--|--------------|---------------|----------|---------------|
|  | <u>3,400</u> | <u>85,000</u> | <u>-</u> | <u>88,400</u> |
|--|--------------|---------------|----------|---------------|

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