

**Unaudited Financial Statements**  
**for the Year Ended 31st December 2019**  
**for**  
**TILE NORTH EAST LIMITED**

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**TILE NORTH EAST LIMITED**

**Company Information**  
**for the Year Ended 31st December 2019**

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**DIRECTORS:**

Lee Costello  
Robert Lincoln-Williams

**SECRETARY:**

**REGISTERED OFFICE:**

Unit 3  
Hubbway Business Centre  
Cramlington  
Northumberland  
NE23 8AD

**REGISTERED NUMBER:**

05137180 (England and Wales)

**ACCOUNTANTS:**

Moore Bennett Limited  
Hotspur House  
15 East Percy Street  
North Shields  
Tyne and Wear  
NE30 1DT

**TILE NORTH EAST LIMITED (REGISTERED NUMBER: 05137180)****Balance Sheet**  
**31st December 2019**

	Notes	31/12/19 £	£	31/12/18 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4		<b>52,500</b>		67,500
Tangible assets	5		<b>19,296</b>		<u>7,374</u>
			<b>71,796</b>		<u>74,874</u>
<b>CURRENT ASSETS</b>					
Stocks		<b>106,968</b>		137,713	
Debtors	6	<b>97,738</b>		79,211	
Cash at bank and in hand		<b>200,318</b>		<u>297,089</u>	
		<b>405,024</b>		<u>514,013</u>	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<b>170,160</b>		<u>300,331</u>	
<b>NET CURRENT ASSETS</b>			<b>234,864</b>		<u>213,682</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>306,660</b>		<u>288,556</u>
<b>CREDITORS</b>					
Amounts falling due after more than one year	8		<b>198,167</b>		-
<b>NET ASSETS</b>			<b>108,493</b>		<u>288,556</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			<b>500</b>		1,500
Share premium			<b>1,000</b>		-
Retained earnings			<b>106,993</b>		<u>287,056</u>
<b>SHAREHOLDERS' FUNDS</b>			<b>108,493</b>		<u>288,556</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st December 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st December 2019 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) 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.
- (b)

**Balance Sheet - continued**  
**31st December 2019**

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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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 2nd April 2020 and were signed on its behalf by:

Robert Lincoln-Williams - Director

Lee Costello - Director

**Notes to the Financial Statements**  
**for the Year Ended 31st December 2019**

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**1. STATUTORY INFORMATION**

TILE NORTH EAST 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.

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with the applicable United Kingdom accounting standards, including Financial Reporting Standard 102 (FRS102), and with the Companies Act 2006.

The financial statements have been prepared on the historical cost basis, except for the modification to fair value basis for certain financial instruments, which if applicable, are specified in the accounting policies.

**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, being the amount paid in connection with the acquisition of a business in 2004, is being amortised evenly over its estimated useful life of ten years.

**Tangible fixed assets**

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

Plant and machinery etc - 25% on cost, 20% on cost, 15% on cost and not provided

**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 Income Statement, 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.

**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 7 (2018 - 7).

**Notes to the Financial Statements - continued  
for the Year Ended 31st December 2019**

**4. INTANGIBLE FIXED ASSETS**

	<b>Goodwill £</b>
<b>COST</b>	
At 1st January 2019	
and 31st December 2019	<u>150,000</u>
<b>AMORTISATION</b>	
At 1st January 2019	82,500
Charge for year	15,000
At 31st December 2019	<u>97,500</u>
<b>NET BOOK VALUE</b>	
At 31st December 2019	<u>52,500</u>
At 31st December 2018	<u>67,500</u>

**5. TANGIBLE FIXED ASSETS**

	<b>Plant and machinery etc £</b>
<b>COST</b>	
At 1st January 2019	148,764
Additions	17,855
Disposals	(11,235)
At 31st December 2019	<u>155,384</u>
<b>DEPRECIATION</b>	
At 1st January 2019	141,390
Charge for year	5,933
Eliminated on disposal	(11,235)
At 31st December 2019	<u>136,088</u>
<b>NET BOOK VALUE</b>	
At 31st December 2019	<u>19,296</u>
At 31st December 2018	<u>7,374</u>

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

	<b>31/12/19 £</b>	<b>31/12/18 £</b>
Trade debtors	95,194	79,211
Other debtors	2,544	-
	<u>97,738</u>	<u>79,211</u>

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

	<b>31/12/19 £</b>	<b>31/12/18 £</b>
Trade creditors	102,913	105,335
Taxation and social security	64,372	57,283
Other creditors	2,875	137,713
	<u>170,160</u>	<u>300,331</u>

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8.	<b>CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR</b>	<b>31/12/19</b>	<b>31/12/18</b>
		<b>£</b>	<b>£</b>
	Other creditors	<b><u>198,167</u></b>	<b><u>-</u></b>



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