

Unaudited Financial Statements
for the Year Ended 31st December 2021
for
TILE NORTH EAST LIMITED

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TILE NORTH EAST LIMITED

Company Information
for the Year Ended 31st December 2021

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 2021

	Notes	31/12/21 £	£	31/12/20 £	£
FIXED ASSETS					
Intangible assets	4		22,500		37,500
Tangible assets	5		51,121		60,776
			73,621		98,276
CURRENT ASSETS					
Stocks		115,508		135,146	
Debtors	6	101,249		65,964	
Cash at bank and in hand		199,023		338,869	
		415,780		539,979	
CREDITORS					
Amounts falling due within one year	7	211,052		280,115	
NET CURRENT ASSETS			204,728		259,864
TOTAL ASSETS LESS CURRENT LIABILITIES			278,349		358,140
CREDITORS					
Amounts falling due after more than one year	8		(61,955)		(158,167)
PROVISIONS FOR LIABILITIES			(7,412)		(9,883)
NET ASSETS			208,982		190,090
CAPITAL AND RESERVES					
Called up share capital			500		500
Share premium			1,000		1,000
Retained earnings			207,482		188,590
SHAREHOLDERS' FUNDS			208,982		190,090

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st December 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st December 2021 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
- (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.

Balance Sheet - continued
31st December 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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 15th February 2022 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 2021

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 5 (2020 - 5).

**Notes to the Financial Statements - continued
for the Year Ended 31st December 2021**

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1st January 2021	
and 31st December 2021	<u>150,000</u>
AMORTISATION	
At 1st January 2021	112,500
Charge for year	15,000
At 31st December 2021	<u>127,500</u>
NET BOOK VALUE	
At 31st December 2021	<u>22,500</u>
At 31st December 2020	<u>37,500</u>

5. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1st January 2021	214,202
Additions	4,186
At 31st December 2021	<u>218,388</u>
DEPRECIATION	
At 1st January 2021	153,426
Charge for year	13,841
At 31st December 2021	<u>167,267</u>
NET BOOK VALUE	
At 31st December 2021	<u>51,121</u>
At 31st December 2020	<u>60,776</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/12/21 £	31/12/20 £
Trade debtors	<u>101,249</u>	<u>65,964</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/12/21 £	31/12/20 £
Trade creditors	146,836	184,338
Taxation and social security	56,940	90,764
Other creditors	7,276	5,013
	<u>211,052</u>	<u>280,115</u>

8.	CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR	31/12/21	31/12/20
		£	£
	Other creditors	<u>61,955</u>	<u>158,167</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.