

BORTHWICK MARBLE & GRANITE LIMITED

UNAUDITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2018

FRIDAY



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21/12/2018
COMPANIES HOUSE

BORTHWICK MARBLE & GRANITE LIMITED
REGISTERED NUMBER: 05445084

BALANCE SHEET
AS AT 31 MARCH 2018

	Note	2018 £	2017 £
Fixed assets			
Tangible assets	5	421,166	460,236
Investment property	6	160,904	160,904
		<u>582,070</u>	<u>621,140</u>
Current assets			
Stocks		63,873	45,483
Debtors: amounts falling due within one year	7	569,220	121,133
Cash at bank and in hand	8	7,741	7,286
		<u>640,834</u>	<u>173,902</u>
Creditors: amounts falling due within one year	9	(952,513)	(374,536)
Net current liabilities		<u>(311,679)</u>	<u>(200,634)</u>
Total assets less current liabilities		<u>270,391</u>	<u>420,506</u>
Creditors: amounts falling due after more than one year	10	(200,315)	(343,098)
Provisions for liabilities			
Deferred tax		(42,898)	(36,040)
		<u>(42,898)</u>	<u>(36,040)</u>
Net assets		<u><u>27,178</u></u>	<u><u>41,368</u></u>
Capital and reserves			
Called up share capital		2	2
Profit and loss account		27,176	41,366
		<u><u>27,178</u></u>	<u><u>41,368</u></u>

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

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

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

BORTHWICK MARBLE & GRANITE LIMITED
REGISTERED NUMBER: 05445084

BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2018

The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

J Borthwick
Director



Date: \

18/12/18

The notes on pages 3 to 9 form part of these financial statements.

BORTHWICK MARBLE & GRANITE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018

1. General information

The company is a private company, limited by shares, incorporated in England and Wales and its registered office is:-

Unit 15 Prospect Way
Park View Industrial Estate
Hartlepool
TS25 1UD

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax.

2.3 Tangible fixed assets

Tangible fixed assets under the cost model, other than investment properties, are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, on a reducing balance and straight line basis.

Depreciation is provided on the following basis:

Freehold property	- 2% straight line
Improvements to leasehold	- 10% reducing balance
Plant & machinery	- 25% reducing balance
Motor vehicles	- 25% reducing balance
Fixtures & fittings	- 15% reducing balance
Computer equipment	- 33% reducing balance

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the statement of income and retained earnings.

BORTHWICK MARBLE & GRANITE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018

2. Accounting policies (continued)

2.4 Investment property

Investment property is carried at fair value determined annually by external valuers and derived from the current market rents and investment property yields for comparable real estate, adjusted if necessary for any difference in the nature, location or condition of the specific asset. No depreciation is provided. Changes in fair value are recognised in the statement of income and retained earnings.

2.5 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

3. Employees

The average monthly number of employees, including directors, during the year was 5 (2017 - 6).

4. Intangible assets

	Goodwill £
Cost	
At 1 April 2017	17,000
At 31 March 2018	<u>17,000</u>
Amortisation	
At 1 April 2017	17,000
At 31 March 2018	<u>17,000</u>
Net book value	
At 31 March 2018	<u><u>-</u></u>
At 31 March 2017	<u><u>-</u></u>

BORTHWICK MARBLE & GRANITE LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018**

5. Tangible fixed assets

	Freehold property £	Leasehold improvements £	Other fixed assets £	Total £
Cost				
At 1 April 2017	295,054	145,316	256,484	696,854
At 31 March 2018	295,054	145,316	256,484	696,854
Depreciation				
At 1 April 2017	14,844	41,313	180,462	236,619
Charge for the year on owned assets	7,372	14,532	17,167	39,071
At 31 March 2018	22,216	55,845	197,629	275,690
Net book value				
At 31 March 2018	272,838	89,471	58,855	421,164
At 31 March 2017	280,210	104,003	76,023	460,236

The net book value of land and buildings may be further analysed as follows:

	2018 £	2017 £
Freehold property	272,837	280,210
Improvements to leasehold property	89,471	104,003
	362,308	384,213

BORTHWICK MARBLE & GRANITE LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018**

6. Investment property

	Freehold investment property £
Valuation	
At 1 April 2017	160,904
At 31 March 2018	160,904

The 2018 valuations were made by the directors, on an open market value for existing use basis.

7. Debtors

	2018 £	2017 £
Trade debtors	47,988	87,105
Amounts owed by related undertakings	521,232	34,028
	569,220	121,133

8. Cash and cash equivalents

	2018 £	2017 £
Cash at bank and in hand	7,741	7,286
	7,741	7,286

BORTHWICK MARBLE & GRANITE LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018**

9. Creditors: Amounts falling due within one year

	2018	2017
	£	£
Bank loans (secured)	5,581	10,579
Other loans (secured)	667,741	29,736
Trade creditors	110,963	111,057
Amounts owed to related undertakings	32,708	19,828
Corporation tax	18,075	24,938
Other taxation and social security	26,948	52,521
Other creditors	51,893	68,651
Accruals and deferred income	38,604	57,226
	952,513	374,536

10. Creditors: Amounts falling due after more than one year

	2018	2017
	£	£
Bank loans (secured)	122,323	268,006
Other loans (secured)	77,992	75,092
	200,315	343,098

BORTHWICK MARBLE & GRANITE LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018**

11. Loans

Analysis of the maturity of loans is given below:

	2018 £	2017 £
Amounts falling due within one year		
Bank loans	5,581	10,579
Other loans	667,741	29,736
	<u>673,322</u>	<u>40,315</u>
Amounts falling due 1-2 years		
Bank loans	5,581	10,579
Other loans	25,040	24,706
	<u>30,621</u>	<u>35,285</u>
Amounts falling due 2-5 years		
Bank loans	16,744	31,738
Other loans	52,952	50,385
	<u>69,696</u>	<u>82,123</u>
Amounts falling due after more than 5 years		
Bank loans	99,998	225,689
	<u>99,998</u>	<u>225,689</u>
	<u>873,637</u>	<u>383,412</u>

BORTHWICK MARBLE & GRANITE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018

12. Related party transactions

At 31 March 2018 the company owed Mr J Borthwick £25,946 (1 April 2017: £34,471).

At 31 March 2018 the company owed Mrs S J Borthwick £25,946 (1 April 2017: £34,471).

During the year the company had transactions with the following companies, of which Mr J Borthwick and Mrs S J Borthwick are both directors, as follows:

	Balance due (to)/from the company 2018 £	2017 £
Hart Funeral Care Limited	20,513	23,420
Hart Funeral Plans Limited	(8)	10,703
Hart Investments UK Limited	(32,700)	(8,469)
Hart Memorials Limited	1,697	1,312
Poppy Funeral Care	-	6,422
Poppy Memorials	-	4,489
Poppy Funeral Care Training	15,531	11,031
Hart Franchising Limited	21,938	21,758
	<u>26,971</u>	<u>70,666</u>