

BORTHWICK MARBLE & GRANITE LIMITED

UNAUDITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 31 MARCH 2021

BORTHWICK MARBLE & GRANITE LIMITED
REGISTERED NUMBER: 05445084

BALANCE SHEET
AS AT 31 MARCH 2021

	Note	2021 £	2020 £
FIXED ASSETS			
Tangible assets	5	325,151	353,775
Investment property	6	160,904	160,904
		<u>486,055</u>	<u>514,679</u>
CURRENT ASSETS			
Stocks		20,000	20,000
Debtors: amounts falling due within one year	7	252,217	256,487
Cash at bank and in hand	8	4,827	3,124
		<u>277,044</u>	<u>279,611</u>
Creditors: amounts falling due within one year	9	(231,841)	(260,538)
		<u>45,203</u>	<u>19,073</u>
NET CURRENT ASSETS			
		<u>531,258</u>	<u>533,752</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
Creditors: amounts falling due after more than one year	10	(692,948)	(679,185)
PROVISIONS FOR LIABILITIES			
Deferred tax	12	(13,774)	(17,898)
		<u>(13,774)</u>	<u>(17,898)</u>
NET LIABILITIES			
		<u>(175,464)</u>	<u>(163,331)</u>
CAPITAL AND RESERVES			
Called up share capital		2	2
Profit and loss account		(175,466)	(163,333)
		<u>(175,464)</u>	<u>(163,331)</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 the 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 2021

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: 23 December 2021

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

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

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 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 profit or loss.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

2. ACCOUNTING POLICIES (continued)**2.4 Investment property**

Investment property is carried at fair value 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 ordinary shares.

3. EMPLOYEES

The average monthly number of employees, including directors, during the year was 5 (2020 - 5).

4. INTANGIBLE ASSETS

	Goodwill
	£
COST	
At 1 April 2020	17,000
	<hr/>
At 31 March 2021	17,000
	<hr/>
AMORTISATION	
At 1 April 2020	17,000
	<hr/>
At 31 March 2021	17,000
	<hr/>
NET BOOK VALUE	
At 31 March 2021	-
	<hr/> <hr/>
<i>At 31 March 2020</i>	-
	<hr/> <hr/>

BORTHWICK MARBLE & GRANITE LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

5. TANGIBLE FIXED ASSETS

	Freehold property £	Leasehold improvements £	Other fixed assets £	Total £
COST				
At 1 April 2020	295,054	145,316	256,484	696,854
Additions	-	2,195	337	2,532
Disposals	-	-	(11,073)	(11,073)
At 31 March 2021	<u>295,054</u>	<u>147,511</u>	<u>245,748</u>	<u>688,313</u>
DEPRECIATION				
At 1 April 2020	36,961	84,907	221,211	343,079
Charge for the year on owned assets	7,372	14,751	8,323	30,446
Disposals	-	-	(10,363)	(10,363)
At 31 March 2021	<u>44,333</u>	<u>99,658</u>	<u>219,171</u>	<u>363,162</u>
NET BOOK VALUE				
At 31 March 2021	<u>250,721</u>	<u>47,853</u>	<u>26,577</u>	<u>325,151</u>
At 31 March 2020	<u>258,093</u>	<u>60,409</u>	<u>35,273</u>	<u>353,775</u>

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

	2021 £	2020 £
Freehold	250,721	258,093
Long leasehold	47,853	60,408
	<u>298,574</u>	<u>318,501</u>

BORTHWICK MARBLE & GRANITE LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

6. INVESTMENT PROPERTY

	Freehold investment property £
VALUATION	
At 1 April 2020	160,904
AT 31 MARCH 2021	160,904

The 2021 valuations were made by the directors, on an open market value for existing use basis.

7. DEBTORS

	2021 £	2020 £
Trade debtors	24,295	24,295
Other debtors	225,872	232,192
Prepayments and accrued income	2,050	-
	252,217	256,487

8. CASH AND CASH EQUIVALENTS

	2021 £	2020 £
Cash at bank and in hand	4,827	3,124
	4,827	3,124

BORTHWICK MARBLE & GRANITE LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Bank loans	13,915	5,581
Other loans	21,875	24,850
Trade creditors	81,247	83,804
Corporation tax	104	104
Other taxation and social security	23,302	34,484
Other creditors	83,562	103,070
Accruals and deferred income	7,836	8,645
	<u>231,841</u>	<u>260,538</u>

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

	2021	2020
	£	£
Bank loans	146,042	110,989
Other loans	546,906	568,196
	<u>692,948</u>	<u>679,185</u>

BORTHWICK MARBLE & GRANITE LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

11. LOANS

Analysis of the maturity of loans is given below:

	2021 £	2020 £
AMOUNTS FALLING DUE WITHIN ONE YEAR		
Bank loans	13,915	5,581
Other loans	21,875	24,850
	<u>35,790</u>	<u>30,431</u>
AMOUNTS FALLING DUE 1-2 YEARS		
Bank loans	15,581	5,581
Other loans	6,417	21,875
	<u>21,998</u>	<u>27,456</u>
AMOUNTS FALLING DUE 2-5 YEARS		
Bank loans	46,744	16,744
Other loans	540,489	546,321
	<u>587,233</u>	<u>563,065</u>
AMOUNTS FALLING DUE AFTER MORE THAN 5 YEARS		
Bank loans	83,718	88,664
	<u>83,718</u>	<u>88,664</u>
	<u><u>728,739</u></u>	<u><u>709,616</u></u>

12. DEFERRED TAXATION

	2021 £
At beginning of year	(17,898)
Charged to profit or loss	4,124
AT END OF YEAR	<u><u>(13,774)</u></u>

BORTHWICK MARBLE & GRANITE LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

12. DEFERRED TAXATION (continued)

The provision for deferred taxation is made up as follows:

	2021 £	2020 £
Accelerated capital allowances	13,774	17,898
	<u>13,774</u>	<u>17,898</u>

13. RELATED PARTY TRANSACTIONS

At 31 March 2021 the company owed Mr J & Mrs S Borthwick £42,059 (1 April 2020: £70,137).

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 2021 £	2020 £
Hart Funeral Plans Limited	292	292
Hart Investments UK Limited	(32,935)	(32,935)
Grange Lettings One Limited	2,967	2,967
Four Winds Lettings Limited	206,776	207,841
Parkview Lettings Limited	15,771	18,771
Hillcarter Developments Limited	(6,000)	-
	<u>186,871</u>	<u>196,936</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.