

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

FOR

GRANITE & MARBLE DESIGNER SURFACES LTD

Foster & Company
Chartered Accountants
5 South Terrace
Moorgate
Rotherham
South Yorkshire
S60 2EU

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

	Page
Company Information	1
Abridged Balance Sheet	2
Notes to the Financial Statements	4

GRANITE & MARBLE DESIGNER SURFACES LTD

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2022**

DIRECTOR: M S Sissons

REGISTERED OFFICE: 179 Forncett Street
Sheffield
South Yorkshire
S4 7QG

REGISTERED NUMBER: 07184390 (England and Wales)

ACCOUNTANTS: Foster & Company
Chartered Accountants
5 South Terrace
Moorgate
Rotherham
South Yorkshire
S60 2EU

**ABRIDGED BALANCE SHEET
31 MARCH 2022**

	Notes	2022 £	£	2021 £	£
FIXED ASSETS					
Tangible assets	4		520,448		361,963
Investment property	5		83,675		<u>82,401</u>
			604,123		<u>444,364</u>
CURRENT ASSETS					
Stocks		61,403		49,502	
Debtors		335,584		262,514	
Cash at bank		224,966		<u>333,886</u>	
		621,953		645,902	
CREDITORS					
Amounts falling due within one year		511,570		<u>437,184</u>	
NET CURRENT ASSETS			110,383		<u>208,718</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			714,506		<u>653,082</u>
CREDITORS					
Amounts falling due after more than one year			(385,890)		(286,853)
PROVISIONS FOR LIABILITIES			(126,522)		<u>(68,773)</u>
NET ASSETS			202,094		<u>297,456</u>
CAPITAL AND RESERVES					
Called up share capital			1		1
Retained earnings			202,093		<u>297,455</u>
SHAREHOLDERS' FUNDS			202,094		<u>297,456</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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.

ABRIDGED BALANCE SHEET - continued
31 MARCH 2022

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

All the members have consented to the preparation of an abridged Balance Sheet for the year ended 31 March 2022 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 29 December 2022 and were signed by:

M S Sissons - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

1. **STATUTORY INFORMATION**

Granite & Marble Designer Surfaces Ltd 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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery etc - 25% on reducing balance

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

Stocks

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

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

2. ACCOUNTING POLICIES - continued**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.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

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 24 (2021 - 16) .

4. TANGIBLE FIXED ASSETS

	Totals
	£
COST	
At 1 April 2021	564,433
Additions	331,967
At 31 March 2022	896,400
DEPRECIATION	
At 1 April 2021	202,470
Charge for year	173,482
At 31 March 2022	375,952
NET BOOK VALUE	
At 31 March 2022	520,448
At 31 March 2021	361,963

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

4. TANGIBLE FIXED ASSETS - continued

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Totals £
COST	
At 1 April 2021	207,950
Additions	296,765
At 31 March 2022	<u>504,715</u>
DEPRECIATION	
At 1 April 2021	85,575
Charge for year	104,785
At 31 March 2022	<u>190,360</u>
NET BOOK VALUE	
At 31 March 2022	<u>314,355</u>
At 31 March 2021	<u>122,375</u>

5. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 April 2021	82,401
Additions	121,810
Disposals	<u>(120,536)</u>
At 31 March 2022	<u>83,675</u>
NET BOOK VALUE	
At 31 March 2022	<u>83,675</u>
At 31 March 2021	<u>82,401</u>

The director is of the opinion that the value of the investment property is not dissimilar to its cost.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

6. **DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 31 March 2022 and 31 March 2021:

	2022 £	2021 £
M S Sissons		
Balance outstanding at start of year	-	-
Amounts advanced	100,000	-
Amounts repaid	(43,084)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>56,916</u>	<u>-</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.