
EUROPEAN TILES DIRECT LIMITED

Unaudited

Directors' report and financial statements

for the year ended March 31, 2013



EUROPEAN TILES DIRECT LIMITED

Company Information

DIRECTORS Asad Nadeem Ahmed
Roberto Mallia

COMPANY NUMBER 7185117

REGISTERED OFFICE Oakland House
Solartron Road
Farnborough
GU14 7QL

EUROPEAN TILES DIRECT LIMITED

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The following pages do not form part of the statutory financial statements

EUROPEAN TILES DIRECT LIMITED

Directors' report for the year ended March 31, 2013

The directors present their report and the financial statements for the year ended March 31, 2013

PRINCIPAL ACTIVITIES

The company's principal activities are provision of wholesale tiles and accessories

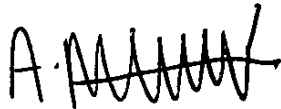
DIRECTORS

The directors who served during the year were

Asad Nadeem Ahmed
Roberto Mallia

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006

This report was approved by the board on December 31, 2013 and signed on its behalf



Asad Nadeem Ahmed
Director

EUROPEAN TILES DIRECT LIMITED

**Profit and loss account
for the year ended March 31, 2013**

| | Note | 2013 £ | 2012 £ |
|---|------|------------------------|---------------------|
| TURNOVER | 1 | 422,638 | 452,917 |
| Cost of sales | | <u>(296,732)</u> | <u>(303,955)</u> |
| GROSS PROFIT | | 125,906 | 148,962 |
| Administrative expenses | | <u>(152,989)</u> | <u>(141,748)</u> |
| (LOSS)/PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION | | (27,083) | 7,214 |
| Tax on (loss)/profit on ordinary activities | | <u>-</u> | <u>-</u> |
| (LOSS)/PROFIT FOR THE FINANCIAL YEAR | 8 | <u>(27,083)</u> | <u>7,214</u> |

The notes on pages 4 to 6 form part of these financial statements

EUROPEAN TILES DIRECT LIMITED
Registered number: 7185117

**Balance sheet
as at March 31, 2013**

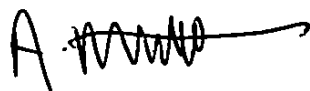
| | Note | £ | 2013 £ | 2012 £ |
|---|------|------------------|------------------|-----------------|
| FIXED ASSETS | | | | |
| Tangible assets | 4 | | 33,407 | 53,568 |
| CURRENT ASSETS | | | | |
| Stocks | | 13,000 | 13,000 | |
| Debtors | 5 | 9,947 | 10,457 | |
| Cash at bank and in hand | | 5,137 | 17,559 | |
| | | <u>28,084</u> | <u>41,016</u> | |
| CREDITORS: amounts falling due within one year | 6 | <u>(103,666)</u> | <u>(109,676)</u> | |
| NET CURRENT LIABILITIES | | | <u>(75,582)</u> | <u>(68,660)</u> |
| NET LIABILITIES | | | <u>(42,175)</u> | <u>(15,092)</u> |
| CAPITAL AND RESERVES | | | | |
| Called up share capital | 7 | | 100 | 100 |
| Profit and loss account | 8 | | <u>(42,275)</u> | <u>(15,192)</u> |
| SHAREHOLDERS' DEFICIT | | | <u>(42,175)</u> | <u>(15,092)</u> |

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

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at March 31, 2013 and of its loss for the year then ended in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to the financial statements so far as applicable to the company

The financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The financial statements were approved and authorised for issue by the board and were signed on its behalf on December 31, 2013



Asad Nadeem Ahmed
Director

The notes on pages 4 to 6 form part of these financial statements

EUROPEAN TILES DIRECT LIMITED

Notes to the financial statements for the year ended March 31, 2013

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.2 Turnover

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

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

| | | |
|---------------------------|---|------------------------------|
| L/Term Leasehold Property | - | Over lease period of 3 years |
| Showroom | - | Over 5 years |
| Fixtures & fittings | - | Over 3 years |
| Office equipment | - | Over 3 years |
| Other fixed assets | - | Over 3 years |

2. (LOSS)/PROFIT

The (loss)/profit is stated after charging

| | 2013 £ | 2012 £ |
|--|---------------|---------------|
| Depreciation of tangible fixed assets: - owned by the company | <u>30,021</u> | <u>15,907</u> |

3. DIRECTORS' REMUNERATION

| | 2013 £ | 2012 £ |
|----------------------|---------------|---------------|
| Aggregate emoluments | <u>14,000</u> | <u>14,000</u> |

EUROPEAN TILES DIRECT LIMITED

**Notes to the financial statements
for the year ended March 31, 2013**

4. TANGIBLE FIXED ASSETS

| | L/Term Leasehold Property £ | Showroom £ | Fixtures & fittings £ | Office equipment £ | Other fixed assets £ | Total £ |
|-----------------------|--|-----------------------|--|-----------------------------------|-------------------------------------|--------------------|
| Cost | | | | | | |
| At April 1, 2012 | 2,453 | 70,238 | 4,178 | 957 | 2,378 | 80,204 |
| Additions | - | 9,860 | - | - | - | 9,860 |
| At March 31, 2013 | 2,453 | 80,098 | 4,178 | 957 | 2,378 | 90,064 |
| Depreciation | | | | | | |
| At April 1, 2012 | 1,453 | 20,881 | 2,253 | 610 | 1,439 | 26,636 |
| Charge for the year | 817 | 26,699 | 1,393 | 319 | 793 | 30,021 |
| At March 31, 2013 | 2,270 | 47,580 | 3,646 | 929 | 2,232 | 56,657 |
| Net book value | | | | | | |
| At March 31, 2013 | 183 | 32,518 | 532 | 28 | 146 | 33,407 |
| At March 31, 2012 | 1,000 | 49,357 | 1,925 | 347 | 939 | 53,568 |

5. DEBTORS

| | 2013 £ | 2012 £ |
|---------------|-------------------|-------------------|
| Other debtors | 9,947 | 10,457 |

**6. CREDITORS:
Amounts falling due within one year**

| | 2013 £ | 2012 £ |
|---------------------------------|-------------------|-------------------|
| Trade creditors | 48,770 | 65,714 |
| Social security and other taxes | 1,062 | 8,560 |
| Other creditors | 53,834 | 35,402 |
| | 103,666 | 109,676 |

7. SHARE CAPITAL

| | 2013 £ | 2012 £ |
|------------------------------------|-------------------|-------------------|
| Allotted, called up and fully paid | | |
| 100 Ordinary shares of £1 each | 100 | 100 |

EUROPEAN TILES DIRECT LIMITED

**Notes to the financial statements
for the year ended March 31, 2013**

7. SHARE CAPITAL (continued)

8. RESERVES

| | Profit and loss account £ |
|-------------------|--|
| At April 1, 2012 | (15,192) |
| Loss for the year | (27,083) |
| At March 31, 2013 | <u>(42,275)</u> |

9. OPERATING LEASE COMMITMENTS

At March 31, 2013 the company had annual commitments under non-cancellable operating leases as follows.

| | 2013 £ | 2012 £ |
|-----------------------|-------------------|----------------------|
| Expiry date: | | |
| Within 1 year | 32,000 | - |
| Between 2 and 5 years | <u>-</u> | <u>38,000</u> |