

**UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JANUARY 2020**

**FOR**

**AFFORDABLE GRANITE SURREY LIMITED**

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**FOR THE YEAR ENDED 31 JANUARY 2020**

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**AFFORDABLE GRANITE SURREY LIMITED**

**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 JANUARY 2020**

**DIRECTORS:**

Mrs H C Phillips  
Mr A R Phillips

**REGISTERED OFFICE:**

Unit 5 Charlwood Place  
Norwood Hill Road Charlwood  
Horley  
Surrey  
RH6 0EB

**REGISTERED NUMBER:**

07420186 (England and Wales)

**ACCOUNTANTS:**

Z group  
Ibex House  
162-164 Arthur Road  
Wimbledon Park  
London  
SW19 8AQ

**BALANCE SHEET**  
**31 JANUARY 2020**

	Notes	31.1.20 £	£	31.1.19 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4		400,632		437,613
Tangible assets	5		188,296		251,436
Investments	6		<u>620</u>		<u>620</u>
			589,548		689,669
<b>CURRENT ASSETS</b>					
Stocks		135,988		133,455	
Debtors	7	117,451		109,213	
Cash at bank and in hand		<u>103,425</u>		<u>17,675</u>	
		356,864		260,343	
<b>CREDITORS</b>					
Amounts falling due within one year	8	<u>495,639</u>		<u>397,077</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(138,775)</u>		<u>(136,734)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			450,773		552,935
<b>CREDITORS</b>					
Amounts falling due after more than one year	9		(53,566)		(138,364)
<b>PROVISIONS FOR LIABILITIES</b>	10		<u>(34,912)</u>		<u>(46,378)</u>
<b>NET ASSETS</b>			<u>362,295</u>		<u>368,193</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			100		100
Retained earnings			<u>362,195</u>		<u>368,093</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>362,295</u>		<u>368,193</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2020 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**  
**31 JANUARY 2020**

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 28 October 2020 and were signed on its behalf by:

Mr A R Phillips - Director

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JANUARY 2020**

**1. STATUTORY INFORMATION**

Affordable Granite Surrey 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 AND GOING CONCERN**

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.

**GOODWILL**

Goodwill, being the amount paid in connection with the acquisition of a business in 2010, is being amortised evenly over its estimated useful life of twenty years.

**INTANGIBLE ASSETS**

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

**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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Land and buildings	- 10% on cost
Plant and machinery etc	- 50% on cost, 25% on cost and 20% on cost

**INVESTMENTS IN SUBSIDIARIES**

Investments in subsidiary undertakings are recognised at cost.

**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.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 JANUARY 2020****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.

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

**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 (2019 - 20 ) .

**4. INTANGIBLE FIXED ASSETS**

	Goodwill £
<b>COST</b>	
At 1 February 2019	
and 31 January 2020	739,008
<b>AMORTISATION</b>	
At 1 February 2019	301,395
Charge for year	36,981
At 31 January 2020	338,376
<b>NET BOOK VALUE</b>	
At 31 January 2020	400,632
At 31 January 2019	437,613

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 JANUARY 2020**

**5. TANGIBLE FIXED ASSETS**

	Tenants improvements £	Plant and machinery £	Motor vehicles £	Computer equipment £	Totals £
<b>COST</b>					
At 1 February 2019	56,710	421,130	90,435	43,381	611,656
Additions	-	3,245	18,700	4,152	26,097
Disposals	-	-	(30,410)	-	(30,410)
At 31 January 2020	<u>56,710</u>	<u>424,375</u>	<u>78,725</u>	<u>47,533</u>	<u>607,343</u>
<b>DEPRECIATION</b>					
At 1 February 2019	20,275	236,334	71,192	32,419	360,220
Charge for year	5,671	64,799	11,933	6,834	89,237
Eliminated on disposal	-	-	(30,410)	-	(30,410)
At 31 January 2020	<u>25,946</u>	<u>301,133</u>	<u>52,715</u>	<u>39,253</u>	<u>419,047</u>
<b>NET BOOK VALUE</b>					
At 31 January 2020	<u>30,764</u>	<u>123,242</u>	<u>26,010</u>	<u>8,280</u>	<u>188,296</u>
At 31 January 2019	<u>36,435</u>	<u>184,796</u>	<u>19,243</u>	<u>10,962</u>	<u>251,436</u>

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

	Plant and machinery £	Motor vehicles £	Totals £
<b>COST</b>			
At 1 February 2019	40,379	43,238	83,617
Additions	-	18,700	18,700
Disposals	-	(13,523)	(13,523)
At 31 January 2020	<u>40,379</u>	<u>48,415</u>	<u>88,794</u>
<b>DEPRECIATION</b>			
At 1 February 2019	20,862	29,348	50,210
Charge for year	8,076	10,242	18,318
Eliminated on disposal	-	(13,523)	(13,523)
At 31 January 2020	<u>28,938</u>	<u>26,067</u>	<u>55,005</u>
<b>NET BOOK VALUE</b>			
At 31 January 2020	<u>11,441</u>	<u>22,348</u>	<u>33,789</u>
At 31 January 2019	<u>19,517</u>	<u>13,890</u>	<u>33,407</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 JANUARY 2020**

**6. FIXED ASSET INVESTMENTS**

	Shares in group undertakings £
<b>COST</b>	
At 1 February 2019 and 31 January 2020	<u>620</u>
<b>NET BOOK VALUE</b>	
At 31 January 2020	<u>620</u>
At 31 January 2019	<u>620</u>

The company's investments at the Balance sheet date in the share capital of companies include the following:

**Affordable Granite Ltd**

Registered office: Unit 5 Charlwood Place, Norwood Hill, Charlwood, Horley, Surrey RH6 0EB

Nature of business: Dormant

	% holding		
Class of shares:	100.00		
Ordinary £1 shares		31.1.20	31.1.19
		£	£
Aggregate capital and reserves		<u>620</u>	<u>620</u>

**7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.1.20	31.1.19
	£	£
Trade debtors	74,986	66,810
Other debtors	7,815	16,438
Worktop Fabricators Federation	3,013	-
Directors' current accounts	16,353	11,161
Prepayments	<u>15,284</u>	<u>14,804</u>
	<u>117,451</u>	<u>109,213</u>

**8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.1.20	31.1.19
	£	£
Hire purchase contracts	31,327	36,374
Trade creditors	60,943	95,135
Amounts owed to group undertakings	620	620
Corporation tax	19,744	20,371
Social security and other taxes	33,660	16,022
VAT	77,727	46,771
Other creditors	197,439	101,407
Directors' loan accounts	66,332	72,000
Accruals and deferred income	<u>7,847</u>	<u>8,377</u>
	<u>495,639</u>	<u>397,077</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 JANUARY 2020**

**9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	31.1.20	31.1.19
	£	£
Hire purchase contracts	53,566	68,965
Directors' loan accounts	-	69,399
	<u>53,566</u>	<u>138,364</u>

**10. PROVISIONS FOR LIABILITIES**

	31.1.20	31.1.19
	£	£
Deferred tax		
Deferred tax b/fwd	46,378	38,649
Deferred Tax Cap Allowance movement	<u>(11,466)</u>	<u>7,729</u>
	<u>34,912</u>	<u>46,378</u>
		Deferred tax
		£
Balance at 1 February 2019		46,378
Accelerated capital allowances		<u>(11,466)</u>
Balance at 31 January 2020		<u>34,912</u>

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS**  
**ON THE UNAUDITED FINANCIAL STATEMENTS OF**  
**AFFORDABLE GRANITE SURREY LIMITED**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance sheet. Readers are cautioned that the Income statement and certain other primary statements and the Report of the directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Affordable Granite Surrey Limited for the year ended 31 January 2020 which comprise the Income statement, Balance sheet, Statement of changes in equity and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Affordable Granite Surrey Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Affordable Granite Surrey Limited and state those matters that we have agreed to state to the Board of Directors of Affordable Granite Surrey Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Affordable Granite Surrey Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Affordable Granite Surrey Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Affordable Granite Surrey Limited. You consider that Affordable Granite Surrey Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Affordable Granite Surrey Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Z group  
Ibex House  
162-164 Arthur Road  
Wimbledon Park  
London  
SW19 8AQ

28 October 2020

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.