

TILESANDSTONEDIRECT LIMITED

Abridged Accounts

Period of accounts

Start date: 01 November 2020

End date: 31 October 2021

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Chartered Management Accountants' report to the board of directors on the preparation of the unaudited statutory accounts TILESANDSTONEDIRECT Limited for the year ended 31 October 2021

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of TILESANDSTONEDIRECT Limited for the year ended 31 October 2021 which comprise of the Profit and Loss Account, the Balance Sheet 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 Chartered Institute of Management Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.cimaglobal.com>.

This report is made solely to the Board of Directors of TILESANDSTONEDIRECT Limited, as a body, in accordance with the terms of our engagement letter dated 04 May 2022. Our work has been undertaken solely to prepare for your approval the accounts of TILESANDSTONEDIRECT Limited and state those matters that we have agreed to state to the Board of Directors of TILESANDSTONEDIRECT Limited, as a body, in this report in accordance with the requirements of the Chartered Institute of Management Accountants as detailed at <http://www.cimaglobal.com>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than TILESANDSTONEDIRECT Limited and its Board of Directors as a body for our work or for this report

It is your duty to ensure that TILESANDSTONEDIRECT Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit TILESANDSTONEDIRECT Limited. You consider that TILESANDSTONEDIRECT 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 accounts of TILESANDSTONEDIRECT 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 accounts.

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Rivington Accounts Ltd

Bank House

6-8 Church Street

Adlington

Lancashire

PR7 4EX

04 May 2022

TILESANDSTONEDIRECT LIMITED
Statement of Financial Position
As at 31 October 2021

	Notes	2021 £	2020 £
Fixed assets			
Tangible fixed assets		4,448	5,930
		4,448	5,930
Current assets			
Stocks		30,000	30,000
Debtors		7,500	7,500
Cash at bank and in hand		631,326	547,272
		668,826	584,772
Creditors: amount falling due within one year		(303,354)	(342,457)
Net current assets		365,472	242,315
Total assets less current liabilities		369,920	248,245
Provisions for liabilities		(1,351)	(134)
Net assets		368,569	248,111
Capital and reserves			
Called up share capital		12	12
Profit and loss account		368,557	248,099
Shareholder's funds		368,569	248,111

For the year ended 31 October 2021 the company was entitled to exemption from audit under section 477 of the companies act 2006 relating to small companies.

Director's responsibilities:

1. The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476.
2. The directors acknowledge their responsibilities for complying with the requirements of the companies act 2006 with respect to accounting records and the preparation of accounts.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of Part 15 of the Companies Act 2006. In accordance with Section 444 of the Companies Act 2006 the income statement has not been delivered to the Registrar of Companies.

The members have agreed to the preparation of abridged accounts for this accounting period in accordance with section 444(2A).

The financial statements were approved by the director on 04 May 2022 and were signed by:

Dhanasagren Naidoo

Director

TILESANDSTONEDIRECT LIMITED
Notes to the Abridged Financial Statements
For the year ended 31 October 2021

General Information

TILESANDSTONEDIRECT Limited is a private company, limited by shares, registered in England and Wales, registration number 08064962, registration address Unit 2 Cuton Hall Lane, Springfield Trading Estate, Chelmsford, Essex, CM2 6PB.

The presentation currency is £ sterling.

1. Accounting policies

Significant accounting policies

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, the financial reporting standard applicable in the UK and Republic of Ireland (as applied to small entities by Section 1A of the standard)

Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

Government grants

Government grants received are credited to deferred income. Grants towards capital expenditure are released to the income statement over the expected useful life of the assets. Grants received towards revenue expenditure are released to the income statement as the related expenditure is incurred.

Taxation

Taxation represents the sum of tax currently payable and deferred tax. Tax is recognised in the statement of income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. The company's liability for current tax is calculated using the tax rates and laws that have been enacted or substantively enacted at the reporting date. Current and deferred tax assets and liabilities are not discounted

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the reporting date.

Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the reporting date 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.

Current and deferred tax assets and liabilities are not discounted.

Intangible assets

Intangible assets (including purchased goodwill and patents) are amortised at rates calculated to write off the assets on a straight line basis over their estimated useful economic lives. Impairment of intangible assets is only reviewed where circumstances indicate that the carrying value of an asset may not be fully recoverable.

Goodwill

Acquired goodwill is stated at cost less amortisation. Amortisation is calculated on a straight line basis over the estimated expected useful economic life of the goodwill of years.

Tangible fixed assets

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Plant and Machinery	25% Reducing Balance
Computer Equipment	25% Reducing Balance
Motor Vehicles	25% Reducing Balance

Assets on finance lease and hire purchase

Assets held under finance lease or hire purchase contracts i.e. those contracts where substantially all the risks and rewards of ownership have passed to the company, are included in the appropriate category of tangible fixed assets and depreciated over the shorter of the lease term and their estimated expected useful lives.

Future obligations under such contracts are included in creditors net of the finance charge allocated to future periods.

Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving items. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

Provisions

Provisions are recognised when the company has a present obligation as a result of a past event which it is more probable than not will result in an outflow of economic benefits that can be reasonably estimated.

2. Average number of employees

Average number of employees during the year was 5 (2020 : 5).

3. Intangible fixed assets

Cost	Goodwill	Total
	£	£
At 01 November 2020	140,000	140,000
Additions	-	-
Disposals	-	-
At 31 October 2021	140,000	140,000
Amortisation		
At 01 November 2020	140,000	140,000
Charge for year	-	-
On disposals	-	-
At 31 October 2021	140,000	140,000
Net book values		
At 31 October 2021	-	-
At 31 October 2020	-	-

4. Tangible fixed assets

Cost or valuation	Computer Equipment £	Plant and Machinery £	Motor Vehicles £	Total £
At 01 November 2020	12,416	3,001	8,855	24,272
Additions	-	-	-	-
Disposals	-	-	-	-
At 31 October 2021	12,416	3,001	8,855	24,272
Depreciation				
At 01 November 2020	10,523	2,775	5,119	18,417
Charge for year	473	-	934	1,407
On disposals	-	-	-	-
At 31 October 2021	10,996	2,775	6,053	19,824
Net book values				
Closing balance as at 31 October 2021	1,420	226	2,802	4,448
Opening balance as at 01 November 2020	1,893	301	3,736	5,930

5. Share Capital

Allotted, called up and fully paid	2021 £	2020 £
12 Class A shares of £1.00 each	12	12
	12	12

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.