REGISTERED NUMBER: 10696809 (England and Wales)

Financial Statements for the Period 1 April 2018 to 30 September 2019

for

Tile Base Limited

Contents of the Financial Statements
for the Period 1 April 2018 to 30 September 2019

Tile Base Limited

Company Information
for the Period 1 April 2018 to 30 September 2019

DIRECTOR:	E Karakaya
REGISTERED OFFICE:	158 Ashcroft Square King Street Hammersmith London W6 0YN
REGISTERED NUMBER:	10696809 (England and Wales)
ACCOUNTANTS:	Grunberg & Co Limited Chartered Accountants 5 Technology Park Colindeep Lane Colindale London NW9 6BX

Tile Base Limited (Registered number: 10696809)

Statement of Financial Position
30 September 2019

	Notes	2019 £	2019 £	2018 £	2018 £
FIXED ASSETS					
Tangible assets	4		25,763		-
CURRENT ASSETS					
Stocks	5	1,010,546		-	
Debtors	6	20,514		1	
		1,031,060		1	
CREDITORS					
Amounts falling due within one year	7	1,036,918		-	
NET CURRENT (LIABILITIES)/ASSETS			(5,858)		1
TOTAL ASSETS LESS CURRENT LIABILITIES			19,905		1
CAPITAL AND RESERVES					
Called up share capital			1		1
Retained earnings			19,904		-
			19,905		1

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 30 September 2019.

The members have not required the company to obtain an audit of its financial statements for the period ended 30 September 2019 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.

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 Statement of Comprehensive Income has not been delivered.

The financial statements were approved by the director and authorised for issue on 22 December 2020 and were signed by:

E Karakaya - Director

1. STATUTORY INFORMATION

Tile Base 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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.

Significant judgements and estimates
The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amount reported for assets and liabilities as at the balance sheet date and the amounts reported for revenues and expenses during the year. Other than valuation of stock which has been separately disclosed below, there are no material items in the financial statements where these judgements and estimates have been made.

Turnover
Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax, and other sales tax.The following criteria must also be met before revenue is recognised:

Sale of goods

Revenue from the sale of goods is recognised when all of the following conditions are satisfied:

- the Company has transferred the significant risks and rewards of ownership to the buyer;

- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over goods sold;

- the amount of revenue can be measured reliably;

- it is possible that the Company will receive the consideration due under the transaction; and

- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 20% on cost
Fixtures and fittings	- 20% on cost

Stocks
Stocks are stated at the lower of cost and net realisable value, being the estimate selling price less costs to complete and sell. Cost is based on the cost of purchase on a weighted average basis. Work in process and finished goods include labour and attributable overheads.

At each reporting date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

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2. ACCOUNTING POLICIES - continued

Financial instruments
The Company only enters into basic financial instruments 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 and loans to related parties.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in profit and loss.

Debtors
Basic financial assets, including trade an other debtors, are measured at transaction price, less an impairment.

Cash and cash equivalents
Cash and cash equivalents represented by cash in hand and deposits held at call with financial institutions, are measure at amortised cost.

Creditors
Basic financial liabilities, including trade and other creditors, are recognised at transaction price.

Taxation
Taxation for the period 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 statement of financial position date.

Deferred tax
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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 period 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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the period was NIL (2018 - NIL).

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4. TANGIBLE FIXED ASSETS

	Plant and machinery	Fixtures and fittings	Totals
	£	£	£
COST			
Additions	9,402	22,635	32,037
At 30 September 2019	9,402	22,635	32,037
DEPRECIATION			
Charge for period	1,880	4,394	6,274
At 30 September 2019	1,880	4,394	6,274
NET BOOK VALUE			
At 30 September 2019	7,522	18,241	25,763

Fixed asset additions in the year totalling £32,037 relate to the transfer of assets from a related company under common control.

5. STOCKS

	2019	2018
	£	£
Stocks	1,010,546	-

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	£	£
Trade debtors	2,909	-
Other debtors	-	1
Prepayments and accrued income	17,605	-
	20,514	1

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	£	£
Trade creditors	28,944	-
Amounts owed to related companies	937,167	-
Tax	6,140	-
Social security and other taxes	52,818	-
Directors' current accounts	6,499	-
Accruals and deferred income	5,350	-
	1,036,918	-

8. RELATED PARTY DISCLOSURES

Included in creditors are amounts of £937,167 (2018: £Nil) due to a related company under common control. The balance is repayable on demand and no interest has been charged.

During the year the company was charged management fees of £188,894 (2018: £Nil) from a related company under common control.

Included in creditors is a balance of £6,499 owed to the director of the company. The balance is repayable on demand and no interest has been charged.