

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2022

FOR

GRAHAM & TAYLOR LIMITED

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FOR THE YEAR ENDED 30 JUNE 2022

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**GRAHAM & TAYLOR LIMITED**

**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 30 JUNE 2022**

**DIRECTORS:**

B Shah  
S B Shah

**REGISTERED OFFICE:**

Stockwell Lodge Medical Village  
Rosedale Way  
Cheshunt  
Hertfordshire  
EN7 6QQ

**REGISTERED NUMBER:**

00691236 (England and Wales)

**ACCOUNTANTS:**

ANS Associates  
15 Stapenhill Road  
North Wembley  
HA0 3JF

**BALANCE SHEET**  
**30 JUNE 2022**

	Notes	2022 £	£	2021 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		308,694		317,570
<b>CURRENT ASSETS</b>					
Stocks		98,354		90,500	
Debtors	5	286,437		384,017	
Cash at bank and in hand		85,379		158,755	
		<u>470,170</u>		<u>633,272</u>	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>258,922</u>		<u>377,218</u>	
<b>NET CURRENT ASSETS</b>			<u>211,248</u>		<u>256,054</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>519,942</u>		<u>573,624</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			4,048		4,048
Retained earnings			515,894		569,576
<b>SHAREHOLDERS' FUNDS</b>			<u>519,942</u>		<u>573,624</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2022 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.

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 21 March 2023 and were signed on its behalf by:

B Shah - Director

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2022

1. **STATUTORY INFORMATION**

Graham & Taylor 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.

**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.

Freehold property	- 2% on cost
Plant and machinery	- 15% on reducing balance
Furniture and equipment	- 15% on reducing balance

**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.

**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**

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 17 (2021 - 17).

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 JUNE 2022

## 4. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Furniture and equipment £	Totals £
<b>COST</b>				
At 1 July 2021	506,335	126,626	194,805	827,766
Additions	-	-	10,339	10,339
At 30 June 2022	<u>506,335</u>	<u>126,626</u>	<u>205,144</u>	<u>838,105</u>
<b>DEPRECIATION</b>				
At 1 July 2021	239,034	115,417	155,745	510,196
Charge for year	10,125	1,681	7,409	19,215
At 30 June 2022	<u>249,159</u>	<u>117,098</u>	<u>163,154</u>	<u>529,411</u>
<b>NET BOOK VALUE</b>				
At 30 June 2022	<u>257,176</u>	<u>9,528</u>	<u>41,990</u>	<u>308,694</u>
At 30 June 2021	<u>267,301</u>	<u>11,209</u>	<u>39,060</u>	<u>317,570</u>

## 5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade debtors	182,509	329,530
Other debtors	<u>103,928</u>	<u>54,487</u>
	<u>286,437</u>	<u>384,017</u>

## 6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade creditors	196,620	205,675
Taxation and social security	49,867	69,485
Other creditors	<u>12,435</u>	<u>102,058</u>
	<u>258,922</u>	<u>377,218</u>

## 7. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2022 £	2021 £
Within one year	6,275	-
Between one and five years	<u>58,650</u>	<u>-</u>
	<u>64,925</u>	<u>-</u>

## 8. CAPITAL COMMITMENTS

	2022 £	2021 £
Contracted but not provided for in the financial statements	<u>119,650</u>	<u>-</u>

9. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The amount due to Mr B Shah, the director, at the year end was £2,920 (2021-£9,995).

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.