

**COMPANY REGISTRATION NUMBER: 03003395**

# **Cardinal Cast Slates Ltd**

**Annual Report and Unaudited Financial Statements  
for the Year Ended 31 December 2021**

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# Statement of Financial Position as at 31 December 2021

	Note	2021 £	2020 £
<b>fixed assets</b>			
tangible assets	<u>5</u>	183,572	185,634
<b>Current assets</b>			
stocks	<u>6</u>	96,317	65,507
Debtors	<u>7</u>	173,895	103,992
Cash at bank and in hand		<u>391,755</u>	<u>365,027</u>
		661,967	534,526
<b>Creditors:</b> Amounts falling due within one year	<u>8</u>	<u>(145,146)</u>	<u>(103,526)</u>
<b>Net current assets</b>		<u>516,821</u>	<u>431,000</u>
<b>Total assets less current liabilities</b>		700,393	616,634
<b>Provisions for liabilities</b>		<u>(3,960)</u>	<u>(4,656)</u>
<b>Net assets</b>		<u><u>696,433</u></u>	<u><u>611,978</u></u>
<b>capital and reserves</b>			
Called up share capital		1,000	1,000
Capital redemption reserve		1	1
Profit and loss account		<u>695,432</u>	<u>610,977</u>
Total equity		<u><u>696,433</u></u>	<u><u>611,978</u></u>

For the financial year ending 31 December 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

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

These 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.

Approved and authorised by the Board on 22 July 2022 and signed on its behalf by:

Mr R A Parsons  
Director

## **Statement of Financial Position as at 31 December 2021 (continued)**

Company registration number: :03003395

## Statement of Changes in Equity for the Year Ended 31 December 2021

	Share capital £	Capital redemption reserve £	Retained earnings £	Total £
At 1 January 2021	1,000	1	610,977	611,978
Profit for the year	-	-	87,455	87,455
Dividends	-	-	(3,000)	(3,000)
At 31 December 2021	1,000	1	695,432	696,433

  

	Share capital £	Capital redemption reserve £	Retained earnings £	Total £
At 1 January 2020	1,000	1	607,103	608,104
Profit for the year	-	-	13,874	13,874
Dividends	-	-	(10,000)	(10,000)
At 31 December 2020	1,000	1	610,977	611,978

# **Notes to the Unaudited Financial Statements for the Year Ended 31 December 2021**

## **1 General information**

The company is a private company limited by share capital, incorporated in England.

The address of its registered office is:

Claywell Farm  
Aston Road  
Ducklington  
Witney  
Oxfordshire  
OX29 7QZ

## **2 Accounting policies**

### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### **Statement of compliance**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

#### **Basis of preparation**

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

#### **Key sources of estimation uncertainty**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

#### **Revenue recognition**

turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

## Notes to the Unaudited Financial Statements for the Year Ended 31 December 2021 (continued)

### 2 Accounting policies (continued)

#### Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

#### Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Plant & Equipment	25% straight line
Computer Equipment	25% straight line
Leasehold improvements	26 years straight line

#### Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are 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.

#### Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

### 3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 12 (2020 - 11).

### 4 Profit before tax

Arrived at after charging/(crediting)

## Notes to the Unaudited Financial Statements for the Year Ended 31 December 2021 (continued)

### 4 Profit before tax (continued)

	2021 £	2020 £
Depreciation expense	24,942	44,076

### 5 Tangible assets

	Short leasehold land and buildings £	Plant and machinery £	Office equipment £	Total £
<b>Cost or valuation</b>				
At 1 January 2021	192,320	487,882	4,389	684,591
Additions	-	22,544	335	22,879
At 31 December 2021	192,320	510,426	4,724	707,470
<b>Depreciation</b>				
At 1 January 2021	22,191	473,683	3,083	498,957
Charge for the year	7,397	16,700	844	24,941
At 31 December 2021	29,588	490,383	3,927	523,898
<b>Carrying amount</b>				
At 31 December 2021	162,732	20,043	797	183,572
At 31 December 2020	170,129	14,199	1,306	185,634

Included within the net book value of land and buildings above is £162,732 (2020 - £170,129) in respect of short leasehold land and buildings.

### 6 Stocks

	2021 £	2020 £
Finished goods and goods for resale	96,317	65,507

### 7 Debtors

	2021 £	2020 £
<b>Current</b>		
Trade debtors	142,822	65,029
Prepayments	13,681	11,757
Other debtors	17,392	27,206
	173,895	103,992



## Notes to the Unaudited Financial Statements for the Year Ended 31 December 2021 (continued)

### 8 Creditors

Creditors: amounts falling due within one year

	2021 £	2020 £
<b>Due within one year</b>		
Trade creditors	31,008	19,059
Taxation and social security	95,439	63,165
Accruals and deferred income	13,047	15,099
Other creditors	5,652	6,203
	<u>145,146</u>	<u>103,526</u>

### 9 Share capital

Allotted, called up and fully paid shares

	2021		2020	
	No.	£	No.	£
Ordinary of £1 each	1,000	1,000	1,000	1,000
	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>

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.