

Unaudited Financial Statements for the Year Ended 31 October 2021

for

Imperial Marble and Granite Limited

Aequitas
Chartered Accountants
Elthorne Gate
64 High Street
Pinner
HA5 5QA

**Contents of the Financial Statements
for the Year Ended 31 October 2021**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

Imperial Marble and Granite Limited

Company Information for the Year Ended 31 October 2021

DIRECTOR: Mr G Basili

REGISTERED OFFICE: Elthorne Gate
64 High Street
Pinner
Middlesex
HA5 5QA

REGISTERED NUMBER: 03862302 (England and Wales)

ACCOUNTANTS: Aequitas
Chartered Accountants
Elthorne Gate
64 High Street
Pinner
HA5 5QA

Imperial Marble and Granite Limited (Registered number: 03862302)

Balance Sheet
31 October 2021

	Notes	31.10.21 £	£	31.10.20 £	£
FIXED ASSETS					
Property, plant and equipment	4		27,021		21,555
CURRENT ASSETS					
Inventories		1,725		1,000	
Debtors	5	41,113		27,026	
Cash at bank		<u>64,605</u>		<u>45,510</u>	
		107,443		73,536	
CREDITORS					
Amounts falling due within one year	6	<u>108,914</u>		<u>92,803</u>	
NET CURRENT LIABILITIES			<u>(1,471)</u>		<u>(19,267)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			25,550		2,288
CREDITORS					
Amounts falling due after more than one year	7		(6,258)		-
PROVISIONS FOR LIABILITIES			-		(2,732)
NET ASSETS/(LIABILITIES)			<u>19,292</u>		<u>(444)</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>19,192</u>		<u>(544)</u>
			<u>19,292</u>		<u>(444)</u>

The Company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2021.

The members have not required the Company to obtain an audit of its financial statements for the year ended 31 October 2021 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 notes form part of these financial statements

Balance Sheet - continued
31 October 2021

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 Income and Retained Earnings has not been delivered.

The financial statements were approved by the director and authorised for issue on 18 July 2022 and were signed by:

Mr G Basili - Director

**Notes to the Financial Statements
for the Year Ended 31 October 2021**

1. STATUTORY INFORMATION

Imperial Marble and Granite 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 (£) which is also the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

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 represents revenue generated from the kitchen worktop sales and installations and is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discount, settlement discounts and volume rebates.

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 reducing balance
Fixtures and fittings	- 20% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on reducing balance

Tangible fixed asset under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Stocks

Inventories 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 Statement of Income and Retained Earnings, 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 October 2021**

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

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 8 (2020 - 8) .

4. PROPERTY, PLANT AND EQUIPMENT

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 November 2020	246,002	15,165	29,485	20,309	310,961
Additions	-	-	13,995	-	13,995
Disposals	-	-	(16,995)	-	(16,995)
At 31 October 2021	<u>246,002</u>	<u>15,165</u>	<u>26,485</u>	<u>20,309</u>	<u>307,961</u>
DEPRECIATION					
At 1 November 2020	233,632	11,958	25,915	17,901	289,406
Charge for year	2,474	641	4,215	795	8,125
Eliminated on disposal	-	-	(16,591)	-	(16,591)
At 31 October 2021	<u>236,106</u>	<u>12,599</u>	<u>13,539</u>	<u>18,696</u>	<u>280,940</u>
NET BOOK VALUE					
At 31 October 2021	<u>9,896</u>	<u>2,566</u>	<u>12,946</u>	<u>1,613</u>	<u>27,021</u>
At 31 October 2020	<u>12,370</u>	<u>3,207</u>	<u>3,570</u>	<u>2,408</u>	<u>21,555</u>

Notes to the Financial Statements - continued
for the Year Ended 31 October 2021

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

	31.10.21	31.10.20
	£	£
Trade debtors	31,423	18,823
Other debtors	5,326	5,326
Deferred tax asset	1,090	-
Prepayments and accrued income	3,274	2,877
	<u>41,113</u>	<u>27,026</u>

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

	31.10.21	31.10.20
	£	£
Hire purchase contracts	3,124	-
Trade creditors	30,243	16,877
Taxation and social security	8,490	10,044
Other creditors	67,057	65,882
	<u>108,914</u>	<u>92,803</u>

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

	31.10.21	31.10.20
	£	£
Hire purchase contracts	<u>6,258</u>	<u>-</u>

8. **SECURED DEBTS**

The following secured debts are included within creditors:

	31.10.21	31.10.20
	£	£
Hire purchase contracts	<u>9,382</u>	<u>-</u>

The above disclosed debt has a fixed interest rate and is secured by the company over the asset held under hire purchase lease commitments.

9. **RELATED PARTY DISCLOSURES**

During the year the company paid rent of £48,000 to the directors for occupation of the premises from which it operates. The property is owned by the directors, Mr G Basili and Mr PA Duncan.

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.