

**UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2017**

**FOR**

**ALGARVE GRANITE LIMITED**



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**FOR THE YEAR ENDED 31 JULY 2017**

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**ALGARVE GRANITE LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 JULY 2017**

**DIRECTORS:**

A R C Jennings  
R V L Noble

**SECRETARY:**

R V L Noble

**REGISTERED OFFICE:**

Ross Road,  
Weedon Road Industrial Estate,  
Northampton,  
Northamptonshire,  
NN5 5AX

**REGISTERED NUMBER:**

05184062 (England and Wales)

**ALGARVE GRANITE LIMITED (REGISTERED NUMBER: 05184062)**

**BALANCE SHEET**  
**31 JULY 2017**

	Notes	31.7.17 £	31.7.16 £
<b>FIXED ASSETS</b>			
Tangible assets	4	293,612	247,043
Investments	5	505,394	538,869
		<u>799,006</u>	<u>785,912</u>
<b>CURRENT ASSETS</b>			
Stocks		187,924	137,617
Debtors	6	504,533	444,773
Cash at bank and in hand		452,415	268,859
		<u>1,144,872</u>	<u>851,249</u>
<b>CREDITORS</b>			
Amounts falling due within one year	7	644,561	627,033
<b>NET CURRENT ASSETS</b>		<u>500,311</u>	<u>224,216</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>1,299,317</u>	<u>1,010,128</u>
<b>CREDITORS</b>			
Amounts falling due after more than one year	8	117,850	97,346
<b>NET ASSETS</b>		<u><u>1,181,467</u></u>	<u><u>912,782</u></u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital		100	100
Retained earnings		1,181,367	912,682
<b>SHAREHOLDERS' FUNDS</b>		<u><u>1,181,467</u></u>	<u><u>912,782</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 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 JULY 2017**

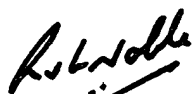
The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by two Directors the Board of Directors on 30 January 2018 and were signed on its behalf by:



A R C Jennings - Director



R V L Noble - Director

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JULY 2017**

**1. STATUTORY INFORMATION**

ALGARVE 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.

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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.

Plant and Equipment	- 25% on reducing balance
Office Equipment	- 25% on reducing balance
Motor Vehicles	- 25% 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.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 24.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 JULY 2017**

**4. TANGIBLE FIXED ASSETS**

	<b>Plant and Equipment £</b>	<b>Office Equipment £</b>	<b>Motor Vehicles £</b>	<b>Totals £</b>
<b>COST</b>				
At 1 August 2016	577,665	19,744	67,603	665,012
Additions	96,676	-	14,870	111,546
Disposals	-	-	(19,313)	(19,313)
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 July 2017	674,341	19,744	63,160	757,245
	<hr/>	<hr/>	<hr/>	<hr/>
<b>DEPRECIATION</b>				
At 1 August 2016	372,304	13,963	31,702	417,969
Charge for year	48,098	1,411	12,184	61,693
Eliminated on disposal	-	-	(16,029)	(16,029)
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 July 2017	420,402	15,374	27,857	463,633
	<hr/>	<hr/>	<hr/>	<hr/>
<b>NET BOOK VALUE</b>				
At 31 July 2017	253,939	4,370	35,303	293,612
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 July 2016	205,361	5,781	35,901	247,043
	<hr/>	<hr/>	<hr/>	<hr/>

**5. FIXED ASSET INVESTMENTS**

	<b>Loans to Group Undertakings £</b>
At 1 August 2016	538,869
Other movement	(33,475)
	<hr/>
At 31 July 2017	505,394
	<hr/>

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

	<b>31.7.17 £</b>	<b>31.7.16 £</b>
Trade debtors	462,735	410,340
Other debtors	41,798	34,433
	<hr/>	<hr/>
	504,533	444,773
	<hr/>	<hr/>

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

	<b>31.7.17 £</b>	<b>31.7.16 £</b>
Hire purchase contracts	73,581	63,883
Trade creditors	185,136	195,177
Taxation and social security	189,126	194,557
Other creditors	196,718	173,416
	<hr/>	<hr/>
	644,561	627,033
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**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 JULY 2017**

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

	<b>31.7.17</b>	<b>31.7.16</b>
	<b>£</b>	<b>£</b>
Hire purchase contracts	<b><u>117,850</u></b>	<b><u>97,346</u></b>