

**EB GRANITE LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2021**

Eb Granite Limited
Unaudited Financial Statements
For The Year Ended 31 July 2021

Contents

	Page
Balance Sheet	2–3
Notes to the Financial Statements	4–7

Eb Granite Limited
Balance Sheet
As at 31 July 2021

Registered number: 05454309

		2021		2020	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible Assets	3		4,705		6,660
Tangible Assets	4		158,156		74,594
			162,861		81,254
CURRENT ASSETS					
Stocks	5	91,600		87,300	
Debtors	6	192,283		118,161	
Cash at bank and in hand		226,716		97,174	
		510,599		302,635	
Creditors: Amounts Falling Due Within One Year	7	(356,485)		(320,117)	
NET CURRENT ASSETS (LIABILITIES)			154,114		(17,482)
TOTAL ASSETS LESS CURRENT LIABILITIES			316,975		63,772
Creditors: Amounts Falling Due After More Than One Year	8	(233,664)		(53,998)	
PROVISIONS FOR LIABILITIES					
Deferred Taxation			(25,457)		-
NET ASSETS			57,854		9,774
CAPITAL AND RESERVES					
Called up share capital	10		100		100
Profit and Loss Account			57,754		9,674
SHAREHOLDERS' FUNDS			57,854		9,774

Eb Granite Limited
Balance Sheet (continued)
As at 31 July 2021

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

Director's responsibilities

- The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Mark Ellis

Director

21/01/2022

The notes on pages 4 to 7 form part of these financial statements.

Eb Granite Limited
Notes to the Financial Statements
For The Year Ended 31 July 2021

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.3. Intangible Fixed Assets and Amortisation - Other Intangible

Other intangible assets are Website Development expenses. They are amortised to profit and loss account over its estimated economic life of five years on a straight line basis.

1.4. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	20% Reducing Balance
Motor Vehicles	25% Reducing Balance
Fixtures & Fittings	15% Reducing Balance
Computer Equipment	33% Reducing Balance

1.5. Leasing and Hire Purchase Contracts

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in the creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period. Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

1.6. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

Eb Granite Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 July 2021

1.7. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and assets reflect the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

1.8. Government Grant

Government grants are recognised in the profit and loss account in an appropriate manner that matches them with the expenditure towards which they are intended to contribute.

Grants for immediate financial support or to cover costs already incurred are recognised immediately in the profit and loss account. Grants towards general activities of the entity over a specific period are recognised in the profit and loss account over that period.

Grants towards fixed assets are recognised over the expected useful lives of the related assets and are treated as deferred income and released to the profit and loss account over the useful life of the asset concerned.

All grants in the profit and loss account are recognised when all conditions for receipt have been complied with.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 11 (2020: 8)

3. Intangible Assets

	Other £
Cost	
As at 1 August 2020	9,775
As at 31 July 2021	9,775
Amortisation	
As at 1 August 2020	3,115
Provided during the period	1,955
As at 31 July 2021	5,070
Net Book Value	
As at 31 July 2021	4,705
As at 1 August 2020	6,660

Eb Granite Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 July 2021

4. Tangible Assets

	Plant & Machinery	Motor Vehicles	Fixtures & Fittings	Computer Equipment	Total
	£	£	£	£	£
Cost					
As at 1 August 2020	271,805	30,552	11,268	2,424	316,049
Additions	105,505	19,768	-	-	125,273
As at 31 July 2021	377,310	50,320	11,268	2,424	441,322
Depreciation					
As at 1 August 2020	212,815	18,084	8,471	2,085	241,455
Provided during the period	33,121	8,059	420	111	41,711
As at 31 July 2021	245,936	26,143	8,891	2,196	283,166
Net Book Value					
As at 31 July 2021	131,374	24,177	2,377	228	158,156
As at 1 August 2020	58,990	12,468	2,797	339	74,594

5. Stocks

	2021	2020
	£	£
Stock - finished goods	91,600	87,300
	91,600	87,300

6. Debtors

	2021	2020
	£	£
Due within one year		
Trade debtors	172,203	104,036
Prepayments and accrued income	17,644	2,029
Other debtors	-	530
Director's loan account	-	9,130
Amounts owed by associates	2,436	2,436
	192,283	118,161

Eb Granite Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 July 2021

7. Creditors: Amounts Falling Due Within One Year

	2021	2020
	£	£
Net obligations under finance lease and hire purchase contracts	7,929	18,197
Trade creditors	272,129	259,978
Bank loans and overdrafts	33,332	1,667
Corporation tax	14,911	22,459
Other taxes and social security	5,364	3,988
VAT	3,990	8,534
Other creditors	70	1,000
Accruals and deferred income	18,214	4,294
Director's loan account	546	-
	<u>356,485</u>	<u>320,117</u>

8. Creditors: Amounts Falling Due After More Than One Year

	2021	2020
	£	£
Net obligations under finance lease and hire purchase contracts	18,662	5,665
Bank loans	215,002	48,333
	<u>233,664</u>	<u>53,998</u>

9. Obligations Under Finance Leases and Hire Purchase

	2021	2020
	£	£
The maturity of these amounts is as follows:		
Amounts Payable:		
Within one year	7,929	18,197
Between one and five years	18,662	5,665
	<u>26,591</u>	<u>23,862</u>
	<u>26,591</u>	<u>23,862</u>

10. Share Capital

	2021	2020
Allotted, Called up and fully paid	100	100

11. General Information

Eb Granite Limited is a private company, limited by shares, incorporated in England & Wales, registered number 05454309 . The registered office is 5 Bracken Hill, South West Industrial Estate, Peterlee, County Durham, SR8 2LS.

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.