

**NATIONAL TILES (LEEDS) LTD
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

NATIONAL TILES (LEEDS) LTD
UNAUDITED ACCOUNTS
CONTENTS

	Page
<u>Company information</u>	<u>3</u>
<u>Statement of financial position</u>	<u>4</u>
<u>Notes to the accounts</u>	<u>5</u>

NATIONAL TILES (LEEDS) LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2021

Director	Mohammad Reza Rastegar
Company Number	12347595 (England and Wales)
Registered Office	21 HYDE PARK ROAD LEEDS LS6 1PY ENGLAND

NATIONAL TILES (LEEDS) LTD
STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2021

	Notes	2021 £	2020 £
Fixed assets			
Tangible assets	<u>4</u>	17,742	23,655
Current assets			
Inventories		68,564	40,252
Debtors	<u>5</u>	11,915	100
Cash at bank and in hand		13,350	2,524
		<u>93,829</u>	<u>42,876</u>
Creditors: amounts falling due within one year	<u>6</u>	(63,611)	(19,505)
Net current assets		<u>30,218</u>	<u>23,371</u>
Total assets less current liabilities		47,960	47,026
Creditors: amounts falling due after more than one year	<u>7</u>	(50,000)	(50,000)
Net liabilities		<u>(2,040)</u>	<u>(2,974)</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		(2,140)	(3,074)
Shareholders' funds		<u>(2,040)</u>	<u>(2,974)</u>

For the 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. The members have 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 and in accordance with the provisions of FRS 102 Section 1A - Small Entities. The profit and loss account has not been delivered to the Registrar of Companies.

The financial statements were approved by the Board and authorised for issue on 27 September 2022 and were signed on its behalf by

Mohammad Reza Rastegar
Director

Company Registration No. 12347595

NATIONAL TILES (LEEDS) LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2021

1 Statutory information

National Tiles (Leeds) Ltd is a private company, limited by shares, registered in England and Wales, registration number 12347595. The registered office is 21 HYDE PARK ROAD, LEEDS, LS6 1PY, ENGLAND.

2 Compliance with accounting standards

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

3 Accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

Basis of preparation

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

Presentation currency

The accounts are presented in £ sterling.

Tangible fixed assets and depreciation

Tangible assets are included at cost less depreciation and impairment. Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Fixtures & fittings	25%
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Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. Turnover from the sale of goods is recognised when goods have been delivered to customers such that risks and rewards of ownership have transferred to them. 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.

Inventories

Inventories have been valued at the lower of cost and estimated selling price less costs to complete and sell. In respect of work in progress and finished goods, cost includes a relevant proportion of overheads according to the stage of manufacturing/completion.

Government grants

Government grants in relation to job retention scheme are credited to profit and loss account, whereas those in relation to expenditure are charged to profit and loss.

Also, local council grants are received in terms of Covid-19 pandemic are credit to profit and loss account under other operating expenses, whereas all fixed cost against these are debited in the profit and loss account too.

Foreign exchange

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rates of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

NATIONAL TILES (LEEDS) LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2021

Pension costs

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are recognised in the profit and loss account when due.

4 Tangible fixed assets

	Fixtures & fittings
	£
Cost or valuation	At cost
At 1 January 2021	31,540
At 31 December 2021	31,540
Depreciation	
At 1 January 2021	7,885
Charge for the year	5,913
At 31 December 2021	13,798
Net book value	
At 31 December 2021	17,742
At 31 December 2020	23,655

5 Debtors: amounts falling due within one year

	2021	2020
	£	£
Trade debtors	11,815	-
Debtors: amounts falling due after more than one year		
Other debtors	100	100

6 Creditors: amounts falling due within one year

	2021	2020
	£	£
VAT	1,601	1,958
Trade creditors	28,536	-
Other creditors	33,114	17,547
Accruals	360	-
	63,611	19,505

7 Creditors: amounts falling due after more than one year

	2021	2020
	£	£
Bank loans	50,000	50,000

8 Average number of employees

During the year the average number of employees was 2 (2020: 2).

