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**REPORT OF THE DIRECTORS AND**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2008**  
**FOR**  
**THE TILE PEOPLE LIMITED**

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COMPANIES HOUSE

**THE TILE PEOPLE LIMITED**

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**FOR THE YEAR ENDED 31 MARCH 2008**

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**THE TILE PEOPLE LIMITED**

**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 MARCH 2008**

**DIRECTORS:**

J E Cook  
K W Fabian  
M F Simmonds

**SECRETARY:**

K W Fabian

**REGISTERED OFFICE:**

Unit 2  
Bridge Road  
Haywards Heath  
West Sussex  
RH16 1UA

**REGISTERED NUMBER:**

3881896 (England and Wales)

**ACCOUNTANTS:**

GKP Partnership  
Chartered Certified Accountants  
109-110 Viglen House  
Alpertons Lane  
Alpertons  
London  
HA0 1HD

# **THE TILE PEOPLE LIMITED**

## **REPORT OF THE DIRECTORS** **FOR THE YEAR ENDED 31 MARCH 2008**

The directors present their report with the financial statements of the company for the year ended 31 March 2008.

### **PRINCIPAL ACTIVITY**

The principal activity of the company in the year under review was that of ceramic tile importer and retailer.


### **DIRECTORS**

The directors shown below have held office during the whole of the period from 1 April 2007 to the date of this report.

J E Cook  
K W Fabian  
M F Simmonds

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

### **ON BEHALF OF THE BOARD:**



.....  
K W Fabian - Director

Date: .....

23/01/09

**THE TILE PEOPLE LIMITED****PROFIT AND LOSS ACCOUNT**  
**FOR THE YEAR ENDED 31 MARCH 2008**

	Notes	31.3.08 £	31.3.07 £
<b>TURNOVER</b>		740,329	804,888
Cost of sales		<u>494,263</u>	<u>474,375</u>
<b>GROSS PROFIT</b>		246,066	330,513
Administrative expenses		<u>280,873</u>	<u>296,677</u>
		(34,807)	33,836
Other operating income		<u>-</u>	<u>250</u>
<b>OPERATING (LOSS)/PROFIT</b>	2	(34,807)	34,086
Interest receivable and similar income		<u>1,595</u>	<u>1,301</u>
		(33,212)	35,387
Interest payable and similar charges		<u>2,288</u>	<u>2,062</u>
<b>(LOSS)/PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		(35,500)	33,325
Tax on (loss)/profit on ordinary activities	3	<u>3</u>	<u>5,984</u>
<b>(LOSS)/PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION</b>		<u>(35,503)</u>	<u>27,341</u>

# **THE TILE PEOPLE LIMITED**

## **BALANCE SHEET** **31 MARCH 2008**

	Notes	31.3.08 £	£	31.3.07 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		13,282		17,198
<b>CURRENT ASSETS</b>					
Stocks		187,112		197,275	
Debtors	5	94,686		48,103	
Cash at bank		20,473		78,936	
		302,271		324,314	
<b>CREDITORS</b>					
Amounts falling due within one year	6	165,812		156,236	
<b>NET CURRENT ASSETS</b>			136,459		168,078
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			149,741		185,276
<b>PROVISIONS FOR LIABILITIES</b>	7		111		143
<b>NET ASSETS</b>			149,630		185,133
<b>CAPITAL AND RESERVES</b>					
Called up share capital	8		3		3
Profit and loss account	9		149,627		185,130
<b>SHAREHOLDERS' FUNDS</b>			149,630		185,133

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 March 2008.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2008 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:


- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 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 Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

**THE TILE PEOPLE LIMITED**

**BALANCE SHEET - continued**  
**31 MARCH 2008**

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2007).

The financial statements were approved by the Board of Directors on 22/01/09 and were signed on its behalf by:

  
25/01/09

K W Fabian - Director

# **THE TILE PEOPLE LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS** **FOR THE YEAR ENDED 31 MARCH 2008**

### **1. ACCOUNTING POLICIES**

#### **Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

#### **Turnover**

Turnover represents net invoiced sales of goods, excluding value added tax.

#### **Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

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

#### **Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

#### **Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

#### **Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

### **2. OPERATING (LOSS)/PROFIT**

The operating loss (2007 - operating profit) is stated after charging:

	31.3.08	31.3.07
	£	£
Depreciation - owned assets	2,641	6,364
Depreciation - assets on finance leases	2,060	2,747
Operating lease property rental	-	35,000
	<u>          </u>	<u>          </u>
Directors' emoluments and other benefits etc	<u>52,824</u>	<u>53,091</u>



# THE TILE PEOPLE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2008

### 3. TAXATION

#### Analysis of the tax charge

The tax charge on the loss on ordinary activities for the year was as follows:

	31.3.08 £	31.3.07 £
Current tax:		
UK corporation tax	-	6,974
Interest on Tax	35	-
Total current tax	35	6,974
Deferred tax	(32)	(990)
Tax on (loss)/profit on ordinary activities	3	5,984

### 4. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
<b>COST</b>				
At 1 April 2007	50,292	26,042	10,614	86,948
Additions	785	-	-	785
At 31 March 2008	51,077	26,042	10,614	87,733
<b>DEPRECIATION</b>				
At 1 April 2007	41,710	17,803	10,237	69,750
Charge for year	2,264	2,060	377	4,701
At 31 March 2008	43,974	19,863	10,614	74,451
<b>NET BOOK VALUE</b>				
At 31 March 2008	7,103	6,179	-	13,282
At 31 March 2007	8,582	8,239	377	17,198

# THE TILE PEOPLE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2008

### 4. TANGIBLE FIXED ASSETS - continued

Fixed assets, included in the above, which are held under finance leases are as follows:

	Motor vehicles £
<b>COST</b>	
At 1 April 2007 and 31 March 2008	26,042
<b>DEPRECIATION</b>	
At 1 April 2007	17,803
Charge for year	2,060
At 31 March 2008	19,863
<b>NET BOOK VALUE</b>	
At 31 March 2008	6,179
At 31 March 2007	8,239

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

	31.3.08 £	31.3.07 £
Trade debtors	29,887	32,728
Other debtors	47,174	1,552
Prepayments	17,625	13,823
	<u>94,686</u>	<u>48,103</u>

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

	31.3.08 £	31.3.07 £
Finance leases	-	2,902
Trade creditors	134,213	69,016
Tax	-	6,974
Social security and other taxes	4,150	3,698
VAT	14,448	14,664
Other creditors	-	55,047
Accrued expenses	13,001	3,935
	<u>165,812</u>	<u>156,236</u>

### 7. PROVISIONS FOR LIABILITIES

	31.3.08 £	31.3.07 £
Deferred tax	111	143
	<u>111</u>	<u>143</u>

# **THE TILE PEOPLE LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS - continued** **FOR THE YEAR ENDED 31 MARCH 2008**

### **7. PROVISIONS FOR LIABILITIES - continued**

				Deferred tax £
Balance at 1 April 2007				143
Profit & Loss Account				(32)
				<hr/>
Balance at 31 March 2008				111
				<hr/>

### **8. CALLED UP SHARE CAPITAL**

Authorised:				
Number:	Class:	Nominal value:	31.3.08	31.3.07
			£	£
100	Ordinary shares	£1	100	100
			<hr/>	<hr/>
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.3.08	31.3.07
			£	£
3	Ordinary shares	£1	3	3
			<hr/>	<hr/>

### **9. RESERVES**

		Profit and loss account £
At 1 April 2007		185,130
Deficit for the year		(35,503)
		<hr/>
At 31 March 2008		149,627
		<hr/>

## **THE TILE PEOPLE LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS - continued** **FOR THE YEAR ENDED 31 MARCH 2008**

#### **10. RELATED PARTY DISCLOSURES**

The Tile People Limited had the following related party transactions with Atlas Ceramics Limited a company which is 99% owned by J E Cook.

The Tile People Limited supplied materials to Atlas Ceramics Limited to the value of £68,029,(2007:£36,824), As at 31st March 2008 Atlas Ceramics Limited owed the Tile People Limited £63.71,(2007:£375).

The Tile People Limited acquired materials from Atlas Ceramics Limited to the value of £29,178,(2007:£32,345).

The Tile People Limited had the following related party transactions with Stonezone Limited a company which is 60% owned by J E Cook.

The Tile People Limited supplied materials to Stonezone Limited to the value of £6344,(2007: £3,424.49 ). As at 31st March 2007 Stonezone Limited owed The Tile People Limited £1825.04 (2007: £nil).

The Tile People Limited acquired materials from Stonezone Limited to the value of £9453.52,(2007: £15,323 ). As at 31st March 2007 The Tile People Limited owed Stonezone Limited £nil (2007: £Nil).

The Tile People Limited had the following related party transactions with The Kitchen People Limited a company which is 66% owned by J E Cook.

The Tile People Limited supplied materials to The Kitchen People Limited to the value of £2204.10, As at 31st March 2008 The Kitchen People Ltd.owed the Tile People Limited £275.51,(2007:£4999.58).

**THE TILE PEOPLE LIMITED**

**REPORT OF THE ACCOUNTANTS TO THE DIRECTORS OF  
THE TILE PEOPLE LIMITED**

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 March 2008 set out on pages three to ten and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

*GKP*

GKP Partnership  
Chartered Certified Accountants  
109-110 Viglen House  
Alperton Lane  
Alperton  
London  
HA0 1HD

Date: ..... *28/1/09* .....

# THE TILE PEOPLE LIMITED

## TRADING AND PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 MARCH 2008

	31.3.08		31.3.07	
	£	£	£	£
<b>Sales</b>		740,329		804,888
<b>Cost of sales</b>				
Opening stock	197,276		190,117	
Purchases	452,602		459,456	
Shipping and carriage	31,497		22,078	
	<u>681,375</u>		<u>671,651</u>	
Closing stock	(187,112)		(197,276)	
		<u>494,263</u>		<u>474,375</u>
<b>GROSS PROFIT</b>		246,066		330,513
<b>Other income</b>				
Sundry receipts	-		250	
Deposit account interest	1,595		1,301	
	<u>1,595</u>	1,595	<u>1,301</u>	1,551
		<u>247,661</u>		<u>332,064</u>
<b>Expenditure</b>				
Rent and Rates	69,787		69,618	
Insurance	1,053		4,542	
Light and heat	7,572		6,318	
Directors' salaries	52,824		53,091	
Wages	63,367		55,679	
Social security	11,864		11,343	
Sales Promotion	3,000		-	
Telephone	4,324		4,741	
Post and stationery	2,407		2,252	
Advertising	32,408		44,552	
Travelling	1,273		-	
Motor expenses	7,145		14,129	
Repairs and renewals	1,625		-	
Household and cleaning	4,496		3,221	
Computer running costs	2,507		5,980	
Sundry expenses	232		301	
Accountancy	3,695		3,729	
Legal fees	252		122	
	<u>269,831</u>		<u>279,618</u>	
		(22,170)		52,446
<b>Finance costs</b>				
Bank charges	6,341		7,948	
Hire purchase	2,288		2,062	
	<u>8,629</u>		<u>10,010</u>	
Carried forward		(30,799)		42,436

**THE TILE PEOPLE LIMITED**

**TRADING AND PROFIT AND LOSS ACCOUNT**  
**FOR THE YEAR ENDED 31 MARCH 2008**

	31.3.08		31.3.07	
	£	£	£	£
Brought forward		(30,799)		42,436
<b>Depreciation</b>				
Fixtures and fittings	2,264		2,861	
Motor vehicles	2,060		2,747	
Computer equipment	377		3,503	
	<u>          </u>	4,701	<u>          </u>	9,111
<b>NET (LOSS)/PROFIT</b>		<u><u>(35,500)</u></u>		<u><u>33,325</u></u>