

**GRAEME FULLER DESIGN LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2019**

TPA Accountancy Services

The Tax Shop
38 Stanhope Road
Tyne And Wear, South Shields
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Graeme Fuller Design Limited
Unaudited Financial Statements
For The Year Ended 31 July 2019

Contents

	Page
Balance Sheet	1—2
Notes to the Financial Statements	3—6

Graeme Fuller Design Limited
Balance Sheet
As at 31 July 2019

Registered number: 6636913

		2019		2018	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	5		2,640		7,400
			<u>2,640</u>		<u>7,400</u>
CURRENT ASSETS					
Stocks	6	15,007		12,212	
Debtors	7	150,776		209,702	
Cash at bank and in hand		162,769		143,155	
		<u>328,552</u>		<u>365,069</u>	
Creditors: Amounts Falling Due Within One Year	8	(101,349)		(110,962)	
		<u>(101,349)</u>		<u>(110,962)</u>	
NET CURRENT ASSETS (LIABILITIES)			227,203		254,107
			<u>227,203</u>		<u>254,107</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			229,843		261,507
			<u>229,843</u>		<u>261,507</u>
PROVISIONS FOR LIABILITIES					
Deferred Taxation	9		(502)		(995)
			<u>(502)</u>		<u>(995)</u>
NET ASSETS			229,341		260,512
			<u>229,341</u>		<u>260,512</u>
CAPITAL AND RESERVES					
Called up share capital	10		10		10
Profit and Loss Account			229,331		260,502
			<u>229,331</u>		<u>260,502</u>
SHAREHOLDERS' FUNDS			229,341		260,512
			<u>229,341</u>		<u>260,512</u>

Graeme Fuller Design Limited
Balance Sheet (continued)
As at 31 July 2019

For the year ending 31 July 2019 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 Graeme Fuller

12/02/2020

The notes on pages 3 to 6 form part of these financial statements.

Graeme Fuller Design Limited
Notes to the Financial Statements
For The Year Ended 31 July 2019

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 comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation. 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:

Leasehold	25% straight line
Plant & Machinery	25% straight line
Fixtures & Fittings	25% straight line

1.4. 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.

1.5. Taxation

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. Deferred taxation is measured on a non-discounted basis at the tax rates that are expected to apply in periods in which the timing differences reverse, based on tax rates and the law enacted or substantively enacted at the balance sheet date.

3. Average Number of Employees

Average number of employees, including directors, during the year was as follows:

	2019	2018
Office and administration	8	8
	8	8

Graeme Fuller Design Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 July 2019

5. Tangible Assets

	Land & Property			
	Leasehold	Plant & Machinery	Fixtures & Fittings	Total
	£	£	£	£
Cost				
As at 1 August 2018	8,644	3,523	27,626	39,793
Additions	-	-	2,082	2,082
As at 31 July 2019	<u>8,644</u>	<u>3,523</u>	<u>29,708</u>	<u>41,875</u>
Depreciation				
As at 1 August 2018	6,481	3,324	22,588	32,393
Provided during the period	2,163	99	4,580	6,842
As at 31 July 2019	<u>8,644</u>	<u>3,423</u>	<u>27,168</u>	<u>39,235</u>
Net Book Value				
As at 31 July 2019	<u>-</u>	<u>100</u>	<u>2,540</u>	<u>2,640</u>
As at 1 August 2018	<u>2,163</u>	<u>199</u>	<u>5,038</u>	<u>7,400</u>

6. Stocks

	2019	2018
	£	£
Stock of materials	15,007	12,212
	<u>15,007</u>	<u>12,212</u>

7. Debtors

	2019	2018
	£	£
Due within one year		
Trade debtors	140,556	93,214
Prepayments and accrued income	7,500	7,500
Director's loan account	2,720	108,988
	<u>150,776</u>	<u>209,702</u>

Graeme Fuller Design Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 July 2019

8. Creditors: Amounts Falling Due Within One Year

	2019	2018
	£	£
Trade creditors	57,055	64,504
Corporation tax	26,329	27,031
Other taxes and social security	3,572	3,483
VAT	11,862	13,814
Other creditors	781	480
Accruals and deferred income	1,750	1,650
	<u>101,349</u>	<u>110,962</u>

9. Deferred Taxation

The provision for deferred taxation is made up of accelerated capital allowances

	2019	2018
	£	£
Deferred tax	502	995
	<u>502</u>	<u>995</u>

10. Share Capital

	2019	2018
Allotted, Called up and fully paid	10	10
	<u>10</u>	<u>10</u>

11. Directors Advances, Credits and Guarantees

Included within Debtors are the following loans to directors:

	As at 1 August 2018	Amounts advanced	Amounts repaid	Amounts written off	As at 31 July 2019
	£	£	£	£	£
Mr Graeme Fuller	108,988	2,720	108,988	-	2,720
	<u>108,988</u>	<u>2,720</u>	<u>108,988</u>	<u>-</u>	<u>2,720</u>

The above loan is unsecured, interest free and repayable on demand.

Dividends paid to directors

	2019	2018
	£	£
Mr Graeme Fuller	138,000	34,000

Graeme Fuller Design Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 July 2019

12. Dividends

	2019	2018
	£	£
On equity shares:		
Interim dividend paid	138,000	34,000
	<u>138,000</u>	<u>34,000</u>

13. Ultimate Controlling Party

The company's ultimate controlling party is Mtr G Fuller by virtue of his ownership of 100% of the issued share capital in the company.

14. General Information

Graeme Fuller Design Limited is a private company, limited by shares, incorporated in England & Wales, registered number 6636913. The registered office is Unit 356c Dukesway Court, Team Valley Trading Estate, Gateshead, Tyne and Wear, NE11 0BH.

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.