

Financial Statements for the Year Ended 30 April 2021

for

Tiles (UK) Limited

Contents of the Financial Statements
for the Year Ended 30 April 2021

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

Tiles (UK) Limited

Company Information
for the Year Ended 30 April 2021

DIRECTORS:

Miss A Bold
Mr I Kershaw
Mr D Sowden

SECRETARY:

Miss A Bold

REGISTERED OFFICE:

1-13 Montford Street
Salford
Manchester
M50 2XD

REGISTERED NUMBER:

01356000 (England and Wales)

ACCOUNTANTS:

Stephen Round Limited
Chartered Certified Accountants
366 Holcombe Road
Greenmount
Bury
Lancashire
BL8 4DT

Balance Sheet
30 April 2021

	Notes	30.4.21 £	£	30.4.20 £	£
FIXED ASSETS					
Tangible assets	4		684,603		722,026
Investments	5		<u>11</u>		<u>11</u>
			684,614		722,037
CURRENT ASSETS					
Stocks		800,979		830,771	
Debtors	6	<u>944,233</u>		<u>901,129</u>	
		1,745,212		1,731,900	
CREDITORS					
Amounts falling due within one year	7	<u>905,823</u>		<u>881,977</u>	
NET CURRENT ASSETS			<u>839,389</u>		<u>849,923</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,524,003		1,571,960
CREDITORS					
Amounts falling due after more than one year	8		(438,055)		(496,174)
PROVISIONS FOR LIABILITIES			<u>(5,250)</u>		<u>(5,250)</u>
NET ASSETS			<u>1,080,698</u>		<u>1,070,536</u>
CAPITAL AND RESERVES					
Called up share capital			50,002		50,002
Share premium			36		36
Other reserves			(144,048)		(144,048)
Retained earnings			<u>1,174,708</u>		<u>1,164,546</u>
SHAREHOLDERS' FUNDS			<u>1,080,698</u>		<u>1,070,536</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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 financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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

The financial statements were approved by the Board of Directors and authorised for issue on 17 November 2021 and were signed on its behalf by:

Mr I Kershaw - Director

Notes to the Financial Statements
for the Year Ended 30 April 2021

1. **STATUTORY INFORMATION**

Tiles (UK) 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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" 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.

Land and buildings	- 2% on cost
Plant and machinery etc	- 25% on reducing balance

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Notes to the Financial Statements - continued
for the Year Ended 30 April 2021

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 29 (2020 - 30) .

4. **TANGIBLE FIXED ASSETS**

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 May 2020 and 30 April 2021	<u>1,356,487</u>	<u>1,338,675</u>	<u>2,695,162</u>
DEPRECIATION			
At 1 May 2020	715,821	1,257,315	1,973,136
Charge for year	<u>23,570</u>	<u>13,853</u>	<u>37,423</u>
At 30 April 2021	<u>739,391</u>	<u>1,271,168</u>	<u>2,010,559</u>
NET BOOK VALUE			
At 30 April 2021	<u>617,096</u>	<u>67,507</u>	<u>684,603</u>
At 30 April 2020	<u>640,666</u>	<u>81,360</u>	<u>722,026</u>

5. **FIXED ASSET INVESTMENTS**

	Shares in group undertakings £
COST	
At 1 May 2020 and 30 April 2021	<u>11</u>
NET BOOK VALUE	
At 30 April 2021	<u>11</u>
At 30 April 2020	<u>11</u>

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

	30.4.21 £	30.4.20 £
Trade debtors	291,581	207,633
Other debtors	<u>652,652</u>	<u>693,496</u>
	<u>944,233</u>	<u>901,129</u>

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

	30.4.21 £	30.4.20 £
Bank loans and overdrafts	248,286	224,647
Trade creditors	440,730	472,732
Taxation and social security	200,432	166,226
Other creditors	<u>16,375</u>	<u>18,372</u>
	<u>905,823</u>	<u>881,977</u>

Notes to the Financial Statements - continued
for the Year Ended 30 April 2021

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

	30.4.21 £	30.4.20 £
Bank loans	<u>438,055</u>	<u>496,174</u>
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more 5 yr by instal	<u>155,680</u>	<u>213,799</u>

9. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to directors subsisted during the years ended 30 April 2021 and 30 April 2020:

	30.4.21 £	30.4.20 £
Mr I Kershaw		
Balance outstanding at start of year	294,708	288,434
Amounts advanced	-	6,274
Amounts repaid	-	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>294,708</u>	<u>294,708</u>
Miss A Bold		
Balance outstanding at start of year	223,550	221,891
Amounts advanced	-	1,659
Amounts repaid	-	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>223,550</u>	<u>223,550</u>

10. **ULTIMATE CONTROLLING PARTY**

The company is under the control of AM Bold by virtue of her 75% of the voting shares in the company.

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.