

**REGISTERED NUMBER: 09186701 (England and Wales)**

**UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2022  
FOR  
GRANITE & QUARTZ UK LTD**

**CONTENTS OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2022**

---

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Balance Sheet</b>	<b>2</b>
<b>Notes to the Financial Statements</b>	<b>4</b>

---

**GRANITE & QUARTZ UK LTD**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31 AUGUST 2022**

---

**DIRECTOR:** B Jones

**REGISTERED OFFICE:** 76 Brownshore Lane  
Essington  
Wolverhampton  
WV11 2AG

**REGISTERED NUMBER:** 09186701 (England and Wales)

**BALANCE SHEET**  
**31 AUGUST 2022**

	Notes	2022 £	£	2021 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		76,312		41,691
<b>CURRENT ASSETS</b>					
Stocks		115,250		90,250	
Debtors	5	58,052		33,468	
Cash at bank and in hand		80,629		148,460	
		<u>253,931</u>		<u>272,178</u>	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>129,535</u>		<u>130,129</u>	
<b>NET CURRENT ASSETS</b>			<u>124,396</u>		<u>142,049</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>200,708</b>		<b>183,740</b>
<b>CREDITORS</b>					
Amounts falling due after more than one year	7		(41,413)		(37,500)
<b>PROVISIONS FOR LIABILITIES</b>	10		<u>(14,144)</u>		<u>(8,338)</u>
<b>NET ASSETS</b>			<u><u>145,151</u></u>		<u><u>137,902</u></u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			1		1
Retained earnings			145,150		137,901
<b>SHAREHOLDERS' FUNDS</b>			<u><u>145,151</u></u>		<u><u>137,902</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2022 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 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 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.

**BALANCE SHEET - continued**  
**31 AUGUST 2022**

---

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 director and authorised for issue on 14 March 2023 and were signed by:

B Jones - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2022**

---

**1. STATUTORY INFORMATION**

Granite & Quartz Uk Ltd 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.

The presentation currency of the financial statements is the Pound Sterling (£).

**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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- 20% on cost
Fixtures and fittings	- 20% on cost
Motor vehicles	- 25% on reducing balance

**Stocks**

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

**Current and deferred 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 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.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 AUGUST 2022**

**2. ACCOUNTING POLICIES - continued**

**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 profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

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.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 17 (2021 - 17) .

**4. TANGIBLE FIXED ASSETS**

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
<b>COST</b>				
At 1 September 2021	63,095	2,504	59,175	124,774
Additions	58,764	-	-	58,764
At 31 August 2022	121,859	2,504	59,175	183,538
<b>DEPRECIATION</b>				
At 1 September 2021	35,880	2,504	44,699	83,083
Charge for year	20,992	-	3,151	24,143
At 31 August 2022	56,872	2,504	47,850	107,226
<b>NET BOOK VALUE</b>				
At 31 August 2022	64,987	-	11,325	76,312
At 31 August 2021	27,215	-	14,476	41,691

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 AUGUST 2022**

**4. TANGIBLE FIXED ASSETS - continued**

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	<b>Plant and machinery £</b>
<b>COST</b>	
At 1 September 2021	42,045
Additions	58,764
At 31 August 2022	<u>100,809</u>
<b>DEPRECIATION</b>	
At 1 September 2021	16,818
Charge for year	20,548
At 31 August 2022	<u>37,366</u>
<b>NET BOOK VALUE</b>	
At 31 August 2022	<u>63,443</u>
At 31 August 2021	<u>25,227</u>

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

	<b>2022 £</b>	<b>2021 £</b>
Trade debtors	16,816	26,099
Other debtors	41,236	7,369
	<u>58,052</u>	<u>33,468</u>

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

	<b>2022 £</b>	<b>2021 £</b>
Bank loans and overdrafts	10,000	10,000
Hire purchase contracts (see note 8)	23,850	15,784
Trade creditors	61,885	48,627
Taxation and social security	33,141	55,012
Other creditors	659	706
	<u>129,535</u>	<u>130,129</u>

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

	<b>2022 £</b>	<b>2021 £</b>
Bank loans	27,500	37,500
Hire purchase contracts (see note 8)	13,913	-
	<u>41,413</u>	<u>37,500</u>

The bank loan outstanding at the year end is fully guaranteed by the Government.



**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 AUGUST 2022**

**8. LEASING AGREEMENTS**

Minimum lease payments fall due as follows:

	Hire purchase 2022 £	contracts 2021 £
Net obligations repayable:		
Within one year	23,850	15,784
Between one and five years	13,913	-
	<u>37,763</u>	<u>15,784</u>
	Non-cancellable	operating leases
	2022	2021
	£	£
Within one year	250	3,000
Between one and five years	-	250
	<u>250</u>	<u>3,250</u>

**9. SECURED DEBTS**

The following secured debts are included within creditors:

	2022 £	2021 £
Bank loans	37,500	47,500
Hire purchase contracts	37,763	15,784
	<u>75,263</u>	<u>63,284</u>

Liabilities under hire purchase arrangements are secured on the assets to which they relate.

Bank loans represent a bounce back loan which is guaranteed by H M Government.

**10. PROVISIONS FOR LIABILITIES**

The deferred tax provision in both years is in respect of accelerated capital allowances.

**11. RELATED PARTY DISCLOSURES**

During the year the company made sales to Quartz Centre Limited of £Nil (2021: £2,749) and paid rent of £8,000 (2021: £7,000), a company which is owned by B Jones. At the year end there were no amounts outstanding.

**12. ULTIMATE CONTROLLING PARTY**

The ultimate controlling party is Mr B Jones by virtue of his shareholding 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.