

UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD 7 JANUARY 2020 TO 31 JANUARY 2021
FOR
GRAPHITE DESIGN LIMITED

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE PERIOD 7 JANUARY 2020 TO 31 JANUARY 2021**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3
Chartered Accountants' Report	5

GRAPHITE DESIGN LIMITED

**COMPANY INFORMATION
FOR THE PERIOD 7 JANUARY 2020 TO 31 JANUARY 2021**

DIRECTOR: J Carr

REGISTERED OFFICE: 20 Havelock Road
Hastings
East Sussex
TN34 1BP

REGISTERED NUMBER: 12390989 (England and Wales)

ACCOUNTANTS: Ashdown Hurrey
Chartered Accountants & Business Advisers
20 Havelock Road
Hastings
East Sussex
TN34 1BP

**BALANCE SHEET
31 JANUARY 2021**

	Notes	£
CURRENT ASSETS		
Debtors	4	195
Cash at bank		<u>771</u>
		966
CREDITORS		
Amounts falling due within one year	5	<u>2,789</u>
NET CURRENT LIABILITIES		<u>(1,823)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(1,823)</u>
CAPITAL AND RESERVES		
Called up share capital		100
Retained earnings		<u>(1,923)</u>
		<u>(1,823)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 January 2021.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 January 2021 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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 director and authorised for issue on 6 October 2021 and were signed by:

J Carr - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD 7 JANUARY 2020 TO 31 JANUARY 2021**

1. STATUTORY INFORMATION

Graphite Design 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

In preparing the financial statements, the director is required to make an assessment of the ability of the company to continue as a going concern. The director has considered all available evidence for the company which covers the 12 month period from the date of signing these financial statements. Against the backdrop of the COVID-19 Pandemic the director has paid particular attention to likely cashflow requirements and the future availability of adequate cashflow to the company.

On the basis of this consideration, the director is satisfied that the company has adequate resources to continue in operational existence and to meet its liabilities as they fall due for the foreseeable future. In reaching this conclusion he considers that no material uncertainty exists. As a result, the director has concluded that it remains appropriate to adopt a going concern basis of preparation in these financial statements.

The director acknowledges that Dividends have been paid over and above the amounts available for distribution and the shareholders are aware of the requirement to repay these should it be necessary.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Taxation

Taxation for the period 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 period 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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the period was NIL.

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

Trade debtors

£
195

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 7 JANUARY 2020 TO 31 JANUARY 2021

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	£
Tax	969
Directors' current accounts	381
Accrued expenses	<u>1,439</u>
	<u><u>2,789</u></u>

6. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

Within one year	£
	<u><u>6,480</u></u>

7. RELATED PARTY DISCLOSURES

During the period, total dividends of £7,500 were paid to the director .

As at the balance sheet date, the company owed the director £381. This loan is interest free and repayable on demand.

**CHARTERED ACCOUNTANTS' REPORT TO THE DIRECTOR
ON THE UNAUDITED FINANCIAL STATEMENTS OF
GRAPHITE DESIGN LIMITED**

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Director are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Graphite Design Limited for the period ended 31 January 2021 which comprise the Income Statement, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the director of Graphite Design Limited in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Graphite Design Limited and state those matters that we have agreed to state to the director of Graphite Design Limited in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Graphite Design Limited and its director for our work or for this report.

It is your duty to ensure that Graphite Design Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Graphite Design Limited. You consider that Graphite Design Limited is exempt from the statutory audit requirement for the period.

We have not been instructed to carry out an audit or a review of the financial statements of Graphite Design Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Ashdown Hurrey
Chartered Accountants & Business Advisers
20 Havelock Road
Hastings
East Sussex
TN34 1BP

6 October 2021