

**UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JANUARY 2022  
FOR  
GRAPHITE DESIGN LIMITED**

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FOR THE YEAR ENDED 31 JANUARY 2022

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**GRAPHITE DESIGN LIMITED**

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

**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 2022**

	Notes	31.1.22 £	£	31.1.21 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		381		-
<b>CURRENT ASSETS</b>					
Debtors	5	695		195	
Cash at bank		<u>6,539</u>		<u>771</u>	
		7,234		966	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>8,652</u>		<u>2,789</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(1,418)</u>		<u>(1,823)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>(1,037)</u>		<u>(1,823)</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			100		100
Retained earnings			<u>(1,137)</u>		<u>(1,923)</u>
			<u>(1,037)</u>		<u>(1,823)</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 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.

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 June 2022 and were signed by:

J Carr - Director

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

**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.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life.

**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.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 1 (2021 - NIL) .

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

**4. TANGIBLE FIXED ASSETS**

Plant and  
machinery  
etc  
£

**COST**

Additions

At 31 January 2022

**DEPRECIATION**

Charge for year

At 31 January 2022

**NET BOOK VALUE**

At 31 January 2022

568

568

187

187

381

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

31.1.22

£

Trade debtors

695

31.1.21

£

195

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

31.1.22

£

Trade creditors

25

Tax

2,451

Social security and other taxes

95

VAT

4,160

Directors' current accounts

275

Accrued expenses

1,646

8,652

31.1.21

£

-

969

-

-

381

1,439

2,789

**7. LEASING AGREEMENTS**

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

31.1.22

£

Within one year

6,480

31.1.21

£

6,480

**8. RELATED PARTY DISCLOSURES**

As at the balance sheet date, the company owed the director £275 (2021: £381). This loan is interest free and repayable on demand.