

**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE PERIOD 1 FEBRUARY 2022 TO 31 JULY 2023**  
**FOR**  
**GRAPHITE DESIGN LIMITED**

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FOR THE PERIOD 1 FEBRUARY 2022 TO 31 JULY 2023

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# GRAPHITE DESIGN LIMITED

## COMPANY INFORMATION FOR THE PERIOD 1 FEBRUARY 2022 TO 31 JULY 2023

**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 JULY 2023**

|  | Notes | 31.7.23<br>£  | £               | 31.1.22<br>£ | £              |
|--|-------|---------------|-----------------|--------------|----------------|
| <b>FIXED ASSETS</b>                          |       |               |                 |              |                |
| Tangible assets                              | 4     |               | 1,914           |              | 381            |
| <b>CURRENT ASSETS</b>                        |       |               |                 |              |                |
| Debtors                                      | 5     | 9,049         |                 | 695          |                |
| Cash at bank                                 |       | -             |                 | 6,539        |                |
|  |       | <u>9,049</u>  |                 | <u>7,234</u> |                |
| <b>CREDITORS</b>                             |       |               |                 |              |                |
| Amounts falling due within one year          | 6     | <u>22,436</u> |                 | <u>8,652</u> |                |
| <b>NET CURRENT LIABILITIES</b>               |       |               | <u>(13,387)</u> |              | <u>(1,418)</u> |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       |               | (11,473)        |              | (1,037)        |
| <b>CREDITORS</b>                             |       |               |                 |              |                |
| Amounts falling due after more than one year | 7     |               | 3,244           |              | -              |
| <b>NET LIABILITIES</b>                       |       |               | <u>(14,717)</u> |              | <u>(1,037)</u> |
| <b>CAPITAL AND RESERVES</b>                  |       |               |                 |              |                |
| Called up share capital                      |       |               | 100             |              | 100            |
| Retained earnings                            |       |               | <u>(14,817)</u> |              | <u>(1,137)</u> |
|  |       |               | <u>(14,717)</u> |              | <u>(1,037)</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 July 2023.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 July 2023 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 15 April 2024 and were signed by:

J Carr - Director

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD 1 FEBRUARY 2022 TO 31 JULY 2023**

**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.

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.

|                     |                           |
|---------------------|---------------------------|
| Plant and machinery | - 25% on reducing balance |
| Computer equipment  | - 33% on cost             |

**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.

**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 PERIOD 1 FEBRUARY 2022 TO 31 JULY 2023**

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the period was 2 (2022 - 1 ) .

**4. TANGIBLE FIXED ASSETS**

Plant and  
machinery  
etc  
£

**COST**

At 1 February 2022

Additions

At 31 July 2023

**DEPRECIATION**

At 1 February 2022

Charge for period

At 31 July 2023

**NET BOOK VALUE**

At 31 July 2023

At 31 January 2022

568

3,127

3,695

187

1,594

1,781

1,914

381

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

31.7.23

31.1.22

£

£

Trade debtors

7,549

695

Other debtors

1,500

-

9,049

695

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

31.7.23

31.1.22

£

£

Bank loans and overdrafts

10,949

-

Trade creditors

1,356

25

Tax

-

2,451

Social security and other taxes

-

95

VAT

5,548

4,160

Other creditors

1,123

-

Directors' current accounts

111

275

Accrued expenses

3,349

1,646

22,436

8,652

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

31.7.23

31.1.22

£

£

Bank loans - 1-2 years

3,244

-

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE PERIOD 1 FEBRUARY 2022 TO 31 JULY 2023

8. LEASING AGREEMENTS

|  |          |              |
|--|----------|--------------|
| Minimum lease payments under non-cancellable operating leases fall due as follows: | 31.7.23  | 31.1.22      |
|  | £        | £            |
| Within one year  | <u>-</u> | <u>6,480</u> |

9. RELATED PARTY DISCLOSURES

As at the balance sheet date, the company owed the director £111 (2022: £275). 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 July 2023 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 loss 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

15 April 2024