

**GRAPHITE DEVELOPMENTS LTD**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2022**

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FOR THE YEAR ENDED 31 MARCH 2022

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# GRAPHITE DEVELOPMENTS LTD

## COMPANY INFORMATION FOR THE YEAR ENDED 31 MARCH 2022

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**DIRECTORS:**

A J Gardiner  
A A Patel

**REGISTERED OFFICE:**

AG House  
AG Business Estate  
Hilton Business Park Lowmanway  
Hilton  
Derbyshire  
DE65 5UA

**REGISTERED NUMBER:**

11877800 (England and Wales)

**ACCOUNTANTS:**

Sibbalds Limited  
Chartered Accountants and Business Advisers  
Oakhurst House  
57 Ashbourne Road  
Derby  
Derbyshire  
DE22 3FS

**BALANCE SHEET  
31 MARCH 2022**

	Notes	2022 £	2021 £
<b>CURRENT ASSETS</b>			
Stocks		1,833,685	-
Debtors	4	<u>2,000</u>	<u>1</u>
		1,835,685	1
<b>CREDITORS</b>			
Amounts falling due within one year	5	<u>500,641</u>	<u>-</u>
<b>NET CURRENT ASSETS</b>		<u>1,335,044</u>	<u>1</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		1,335,044	1
<b>CREDITORS</b>			
Amounts falling due after more than one year	6	1,340,923	-
<b>NET (LIABILITIES)/ASSETS</b>		<u>(5,879)</u>	<u>1</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	9	100	1
Retained earnings		<u>(5,979)</u>	<u>-</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>(5,879)</u>	<u>1</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 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 notes form part of these financial statements

**BALANCE SHEET - continued**  
**31 MARCH 2022**

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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 20 December 2022 and were signed on its behalf by:

A J Gardiner - Director

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

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**1. STATUTORY INFORMATION**

Graphite Developments 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.

**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.

**Stocks**

Stocks are valued at the lower of cost and net realisable value. Cost represents the purchase price of land and buildings, plus legal and professional fees and development costs. Net realisable value is based on the estimated selling price less further costs expected to be incurred in completion and disposal.

At each reporting date stocks and work in progress is assessed for expected losses. If a loss is expected then the loss is recognised in full immediately in the Profit and Loss.

**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.

**3. EMPLOYEES AND DIRECTORS**

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

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

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

	2022 £	2021 £
Other debtors	<u>2,000</u>	<u>1</u>

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

	2022 £	2021 £
Amounts owed to group undertakings	473,692	-
Other creditors	<u>26,949</u>	<u>-</u>
	<u>500,641</u>	<u>-</u>

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

	2022 £	2021 £
Other creditors	<u>1,340,923</u>	<u>-</u>

**7. SECURED DEBTS**

The following secured debts are included within creditors:

2022 £	2021 £
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The bank loan is secured by first legal charges over the company's freehold property held within stock, plus fixed and floating charges over the assets of the company.

**8. DEFERRED TAX**

	£
Credit to Income Statement during year	(2,000)
Balance at 31 March 2022	<u>(2,000)</u>

**9. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:			2022 £	2021 £
Number:	Class:	Nominal value:		
100	Ordinary Shares	1	<u>100</u>	<u>1</u>

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

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**10. RELATED PARTY DISCLOSURES**

At the year end, £473,692 was due to companies under common control, these amounts are interest-free and repayable on demand.