

**COMPANY REGISTRATION NUMBER: 07473251**

**Graphite Global Limited**

**Filleted Unaudited Financial Statements**

**For the year ended**

**31 December 2023**

# Graphite Global Limited

## Statement of Financial Position

31 December 2023

		2023		2022
	Note	£	£	£
<b>Fixed assets</b>				
Tangible assets	4	577,143		1,497
<b>Current assets</b>				
Stocks		-		8,193
Debtors	5	2,818		215
Cash at bank and in hand		24,434		119,804
		-----		-----
		27,252		128,212
<b>Creditors: amounts falling due within one year</b>	6	127,772		1,020
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<b>Net current (liabilities)/assets</b>		( 100,520)		127,192
		-----		-----
<b>Total assets less current liabilities</b>		476,623		128,689
<b>Creditors: amounts falling due after more than one year</b>	7	346,994		-
		-----		-----
<b>Net assets</b>		129,629		128,689
		-----		-----
<b>Capital and reserves</b>				
Called up share capital		1		1
Profit and loss account		129,628		128,688
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<b>Shareholders funds</b>		129,629		128,689
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These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 31 December 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 ;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

# Graphite Global Limited

## Statement of Financial Position *(continued)*

### 31 December 2023

These financial statements were approved by the board of directors and authorised for issue on 4 September 2024 , and are signed on behalf of the board by:

J L Barker

J Barker

Director

Director

Company registration number: 07473251

# Graphite Global Limited

## Notes to the Financial Statements

**Year ended 31 December 2023**

### **1. General information**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Kennels Farm, Rigg Lane, East Hardwick, Pontefract, West Yorkshire, WF8 3EF.

### **2. Statement of compliance**

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

### **3. Accounting policies**

#### **(a) Basis of preparation**

The financial Statements have been prepared on the historical cost basis. The financial statements are prepared in sterling, which is the functional currency of the entity.

#### **(b) Revenue recognition**

Turnover is measured at fair value of the consideration received or receivable and represents amounts receivable for services rendered, net of discounts and of Value Added Tax.

#### **(c) Current tax**

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

#### **(d) Tangible assets**

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

#### (e) Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Equipment - 50% straight line

#### (f) Investment property

Investment property is initially recorded at cost, which includes purchase price and any directly attributable expenditure. Investment property is revalued to its fair value at each reporting date and any changes in fair value are recognised in profit or loss.

#### (g) Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

#### (h) Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

### 4. Tangible assets

	Land and buildings £	Equipment £	Total £
<b>Cost</b>			
At 1 January 2023	-	18,252	<b>18,252</b>
Additions	576,795	-	<b>576,795</b>
Disposals	-	( 8,436)	<b>( 8,436)</b>
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<b>At 31 December 2023</b>	<b>576,795</b>	<b>9,816</b>	<b>586,611</b>
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<b>Depreciation</b>			
At 1 January 2023	-	16,755	<b>16,755</b>
Charge for the year	-	1,149	<b>1,149</b>
Disposals	-	( 8,436)	<b>( 8,436)</b>
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<b>At 31 December 2023</b>	<b>-</b>	<b>9,468</b>	<b>9,468</b>
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<b>Carrying amount</b>			
<b>At 31 December 2023</b>	<b>576,795</b>	<b>348</b>	<b>577,143</b>
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At 31 December 2022	-	1,497	1,497
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The investment properties were purchased in the year.

#### 5. Debtors

	2023	2022
	£	£
Trade debtors	2,730	-
Other debtors	88	215
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	2,818	215
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#### 6. Creditors: amounts falling due within one year

	2023	2022
	£	£
Accruals and deferred income	1,140	1,020
Directors loan accounts	126,632	-
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	127,772	1,020
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#### 7. Creditors: amounts falling due after more than one year

	2023	2022
	£	£
Bank loans and overdrafts	346,994	-
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#### 8. Related party transactions

During the year the director made available loans to the company. The loans are interest free and repayable on demand. At 31 December 2023 the balance due to the director totalled £ 126,632 (2022: £ 0 ).

