

**Registered Number 04069086**

**ESSENTIALLY TILES LIMITED**

**Abbreviated Accounts**

**31 October 2016**

**Abbreviated Balance Sheet as at 31 October 2016**

|  | <i>Notes</i> | <i>2016</i>    | <i>2015</i>    |
|--|--------------|----------------|----------------|
|  |              | £              | £              |
| <b>Called up share capital not paid</b>                        |              | -              | -              |
| <b>Fixed assets</b>  |              |                |                |
| Intangible assets  |              | -              | -              |
| Tangible assets  | 2            | 24,944         | 12,361         |
| Investments  |              | -              | -              |
|  |              | <u>24,944</u>  | <u>12,361</u>  |
| <b>Current assets</b>  |              |                |                |
| Stocks   |              | 428,218        | 321,848        |
| Debtors  |              | 83,070         | 72,633         |
| Investments  |              | -              | -              |
| Cash at bank and in hand                                       |              | 9,108          | 203            |
|  |              | <u>520,396</u> | <u>394,684</u> |
| <b>Prepayments and accrued income</b>                          |              | -              | -              |
| <b>Creditors: amounts falling due within one year</b>          |              | (233,582)      | (158,817)      |
| <b>Net current assets (liabilities)</b>                        |              | <u>286,814</u> | <u>235,867</u> |
| <b>Total assets less current liabilities</b>                   |              | <u>311,758</u> | <u>248,228</u> |
| <b>Creditors: amounts falling due after more than one year</b> |              | (150,000)      | (103,779)      |
| <b>Total net assets (liabilities)</b>                          |              | <u>161,758</u> | <u>144,449</u> |
| <b>Capital and reserves</b>                                    |              |                |                |
| Called up share capital  | 3            | 100,000        | 100,000        |
| Profit and loss account  |              | 61,758         | 44,449         |
| <b>Shareholders' funds</b>                                     |              | <u>161,758</u> | <u>144,449</u> |

- For the year ending 31 October 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 28 August 2017

And signed on their behalf by:

**P Battin, Director**

**Notes to the Abbreviated Accounts for the period ended 31 October 2016****1 Accounting Policies****Basis of measurement and preparation of accounts**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

**Turnover policy**

Turnover represents sales to external customers at invoiced amounts less value added tax.

**Tangible assets depreciation policy**

Fixed assets are stated at cost less depreciation.

Depreciation is provided on all tangible assets at rates calculated to write each asset down to its estimated residual value over its expected useful life.

Display stands - 3 years straight line.

**Other accounting policies**

Stocks are valued at the lower of cost or net realisable value. Cost is based on an average basis. Net realisable value is based on estimated selling prices less additional costs to completion and disposal.

Foreign Currency transactions are translated into sterling at the rate when they occurred. foreign currency monetary assets and liabilities are translated at the rates ruling at the balance sheet dates. Any differences are taken to the profit and loss account.

**2 Tangible fixed assets**

|                        | £             |
|------------------------|---------------|
| <b>Cost</b>            |               |
| At 1 November 2015     | 62,250        |
| Additions              | 20,000        |
| Disposals              | -             |
| Revaluations           | -             |
| Transfers              | -             |
| At 31 October 2016     | <u>82,250</u> |
| <b>Depreciation</b>    |               |
| At 1 November 2015     | 49,889        |
| Charge for the year    | 7,417         |
| On disposals           | -             |
| At 31 October 2016     | <u>57,306</u> |
| <b>Net book values</b> |               |
| At 31 October 2016     | <u>24,944</u> |
| At 31 October 2015     | <u>12,361</u> |

**3 Called Up Share Capital**

Allotted, called up and fully paid:

|                                    | <i>2016</i> | <i>2015</i> |
|------------------------------------|-------------|-------------|
|                                    | <i>£</i>    | <i>£</i>    |
| 100,000 Ordinary shares of £1 each | 100,000     | 100,000     |

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