

**Unaudited Financial Statements for the Year Ended 30 June 2022**

**for**

**UK SLATE LIMITED**

**Contents of the Financial Statements  
FOR THE YEAR ENDED 30 JUNE 2022**

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Balance Sheet</b>	<b>2</b>
<b>Notes to the Financial Statements</b>	<b>4</b>
<b>Chartered Accountants' Report</b>	<b>8</b>

**UK SLATE LIMITED**  
**Company Information**  
**FOR THE YEAR ENDED 30 JUNE 2022**

**DIRECTOR:** M Gould

**REGISTERED OFFICE:** Units 15 & 16 Airfield Approach Bus Park  
Flookburgh  
Grange over Sands  
Cumbria  
LA11 7NG

**REGISTERED NUMBER:** 08488995 (England and Wales)

**ACCOUNTANTS:** RfM Ulverston Ltd  
Bellevue  
Princes St  
Ulverston  
Cumbria  
LA12 7NB

**Balance Sheet**  
**30 JUNE 2022**

	Notes	2022 £	£	2021 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4		38,039		64,200
Tangible assets	5		<u>209,771</u>		<u>187,826</u>
			247,810		252,026
<b>CURRENT ASSETS</b>					
Stocks		1,624,404		1,043,981	
Debtors	6	1,258,792		1,088,187	
Cash at bank and in hand		<u>1,152,457</u>		<u>669,713</u>	
		4,035,653		2,801,881	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>1,684,529</u>		<u>1,172,742</u>	
<b>NET CURRENT ASSETS</b>			<u>2,351,124</u>		<u>1,629,139</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			2,598,934		1,881,165
<b>PROVISIONS FOR LIABILITIES</b>			<u>15,958</u>		<u>11,251</u>
<b>NET ASSETS</b>			<u>2,582,976</u>		<u>1,869,914</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	8		202		202
Retained earnings	9		<u>2,582,774</u>		<u>1,869,712</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>2,582,976</u>		<u>1,869,914</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2022 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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.

**Balance Sheet - continued  
30 JUNE 2022**

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 12 October 2022 and were signed by:

M Gould - Director

**Notes to the Financial Statements  
FOR THE YEAR ENDED 30 JUNE 2022**

**1. STATUTORY INFORMATION**

UK Slate 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**

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.

**GOODWILL**

Goodwill, being the amount paid in connection with the acquisition of a business in 2013, is being amortised evenly over its estimated useful life of ten years.

**INTANGIBLE ASSETS**

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Website costs is being amortised evenly over its estimated useful life of ten years.

**TANGIBLE FIXED ASSETS**

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

Plant and machinery	- 20% on reducing balance
Motor vehicles	- 25% on reducing balance

**STOCKS**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**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.

**Notes to the Financial Statements - continued**  
**FOR THE YEAR ENDED 30 JUNE 2022**

**2. ACCOUNTING POLICIES - continued****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.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 9 (2021 - 7 ) .

**4. INTANGIBLE FIXED ASSETS**

	Goodwill £	Other intangible assets £	Totals £
<b>COST</b>			
At 1 July 2021	321,000	-	321,000
Additions	-	6,450	6,450
At 30 June 2022	<u>321,000</u>	<u>6,450</u>	<u>327,450</u>
<b>AMORTISATION</b>			
At 1 July 2021	256,800	-	256,800
Charge for year	32,100	511	32,611
At 30 June 2022	<u>288,900</u>	<u>511</u>	<u>289,411</u>
<b>NET BOOK VALUE</b>			
At 30 June 2022	<u>32,100</u>	<u>5,939</u>	<u>38,039</u>
At 30 June 2021	<u>64,200</u>	<u>-</u>	<u>64,200</u>

**5. TANGIBLE FIXED ASSETS**

	Freehold property £	Improvements to property £	Plant and machinery £	Motor vehicles £	Totals £
<b>COST</b>					
At 1 July 2021	141,591	9,740	33,206	43,569	228,106
Additions	-	-	-	39,500	39,500
At 30 June 2022	<u>141,591</u>	<u>9,740</u>	<u>33,206</u>	<u>83,069</u>	<u>267,606</u>
<b>DEPRECIATION</b>					
At 1 July 2021	12,979	731	23,532	3,038	40,280
Charge for year	2,832	194	1,928	12,601	17,555
At 30 June 2022	<u>15,811</u>	<u>925</u>	<u>25,460</u>	<u>15,639</u>	<u>57,835</u>
<b>NET BOOK VALUE</b>					
At 30 June 2022	<u>125,780</u>	<u>8,815</u>	<u>7,746</u>	<u>67,430</u>	<u>209,771</u>
At 30 June 2021	<u>128,612</u>	<u>9,009</u>	<u>9,674</u>	<u>40,531</u>	<u>187,826</u>

Notes to the Financial Statements - continued  
FOR THE YEAR ENDED 30 JUNE 2022

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

	2022 £	2021 £
Trade debtors	1,254,538	1,087,873
Provision for bad debts	(1,803)	(5,097)
Prepayments and accrued income	6,057	5,411
	<u>1,258,792</u>	<u>1,088,187</u>

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

	2022 £	2021 £
Other loans	21,183	21,183
Trade creditors	886,138	779,511
Provision for credit notes	(1,590)	(1,590)
Corporation tax	208,049	124,201
Social security and other taxes	2,341	833
VAT	264,148	139,110
Directors' current accounts	128,885	68,885
Accruals and deferred income	175,375	40,609
	<u>1,684,529</u>	<u>1,172,742</u>

8. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2022 £	2021 £
102	Ordinary A	£1	102	102
98	Ordinary B	£1	99	99
1	Ordinary C	£1	1	1
			<u>202</u>	<u>202</u>

9. **RESERVES**

	Retained earnings £
At 1 July 2021	1,869,712
Profit for the year	905,453
Dividends	(192,391)
At 30 June 2022	<u>2,582,774</u>

10. **DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES**

Included within creditors amounts falling due within one year is a balance due to the director of £128,885 (2021: £68,885). The directors loan account was not overdrawn at any point during the current or previous year.



**Notes to the Financial Statements - continued  
FOR THE YEAR ENDED 30 JUNE 2022**

**11. RELATED PARTY DISCLOSURES**

During the year the company paid dividends to the director of £87,320 (2021: £64,420).

At the year end there was an outstanding loan balance to the shareholders, Mr M & Mrs J M Nicholson of £21,183 (2021: £21,183).

During the year a management charge of £74,963 (2021 - £nil) was incurred by the company in respect of services provided by United Slates Limited to source products for resale. United Slates Limited is owned by the shareholders Mr M & Mrs J M Nicholson who are shareholders of the company.

**Chartered Accountants' Report to the Director  
on the Unaudited Financial Statements of  
UK Slate 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 UK Slate Limited for the year ended 30 June 2022 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 [icaew.com/membershandbook](http://icaew.com/membershandbook).

This report is made solely to the director of UK Slate Limited in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of UK Slate Limited and state those matters that we have agreed to state to the director of UK Slate Limited in this report in accordance with [icaew.com/compilation](http://icaew.com/compilation). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than UK Slate Limited and its director for our work or for this report.

It is your duty to ensure that UK Slate 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 profit of UK Slate Limited. You consider that UK Slate Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of UK Slate 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.

RfM Ulverston Ltd  
Bellevue  
Princes St  
Ulverston  
Cumbria  
LA12 7NB

12 October 2022

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.