Registration number: 02079134

Carysil Surfaces Ltd

Annual Report and Financial Statements

for the Year Ended 31 March 2026

Carysil Surfaces Ltd

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Carysil Surfaces Ltd

Company Information

Directors	Mr C A Parekh
	Mr M J Smyth
	Ms N F Stoneham
	Mr P R Vyas
Registered office	Unit A Azalea Close Clover Nook Industrial Park Somercotes Alfreton Derbyshire DE55 4QX
Auditors	Alextra Audit Limited 7-9 Macon Court Crewe Cheshire CW1 6EA

Carysil Surfaces Ltd

Strategic Report for the Year Ended 31 March 2026

The directors present their strategic report for the year ended 31 March 2026.

Principal activity

The principal activity of the company is the wholesale distribution of solid surface worktops.

Fair review of the business

During the year to 31 March 2026 the company saw a 13.2% decrease in turnover and a 0.88% increase in gross profit when compared to the previous year. These results in 2026 show that the company is continuing to trade through a difficult financial climate.

The company's key financial and other performance indicators during the year were as follows:

Financial KPIs	Unit	2026	2025
Turnover	£	12,645,084	14,568,373
Gross profit	%	34.61	33.73
Liquidity ratio		2.13	1.93
Debtor days	Days	53.44	53.26
Stock turnover	Days	189.15	138.17

Financial risk management

In common with many other companies the company has exposure to four main areas of risk - foreign exchange currency exposure, liquidity risk, customer credit exposure and risks arising from the Middle East conflict.

Foreign exchange currency exposure

The company is exposed to currency exchange risk due to significant proportion of its payables and stock purchases being denominated in non-Sterling currencies. The net exposure for each currency is managed by closely monitoring exchange rates with a view to forward buying foreign currencies if considered appropriate.

Liquidity risk

The objective of the company in managing liquidity risk is to ensure that it can meet its financial obligations as and when they fall due. The company expects to meet its financial obligations through operating cash flows. In the event that operating cash flows would not cover all the financial obligations the company has credit facilities available.

Customer credit exposure

The company offers credit terms to its customers which allow payment of the debt due after delivery of the goods. The company is at risk to the extent that a customer may be unable to pay the debt on the specified due date. This risk is significantly mitigated by strong on-going customer relationships and, in appropriate cases, by the use of credit insurance.

Middle East conflict

The company is facing increased risk from the current actions in the Middle East which is causing volatility in oil prices. The directors are currently monitoring the situation to minimise the impact on both shipping and product costs.

Future developments

The directors anticipate the business environment will remain competitive. They believe that the company is in a good financial position and that the risks that have been identified are being well managed. With careful focus on appropriate diversification and development of new products, as well as continuing review of the state of the market and the activities of competitors, the directors are confident in the company's ability to maintain and build on this position, albeit with cautious growth expectations.

Approved and authorised by the Board on .... and signed on its behalf by:

....
Mr C A Parekh
Director

Directors' Report for the Year Ended 31 March 2026

The directors present their report and the financial statements for the year ended 31 March 2026.

Directors of the company
The directors who held office during the year were as follows:

Mr C A Parekh

Mr M J Smyth

Mr J Annison (ceased 8 May 2026)

Ms N F Stoneham

Ms S V Ambani (ceased 29 January 2026)

Mr P R Vyas (appointed 29 January 2026)

Information included in the Strategic Report
Details of the principal risks and uncertainties are included in the Strategic Report.

Disclosure of information to the auditors
Each director has taken steps that they ought to have taken as a director in order to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information. The directors confirm that there is no relevant information that they know of and of which they know the auditors are unaware.

Approved and authorised by the Board on .... and signed on its behalf by:

....
Mr C A Parekh
Director

Carysil Surfaces Ltd

Statement of Directors' Responsibilities

The directors acknowledge their responsibilities for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable United Kingdom Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Carysil Surfaces Ltd

Independent Auditor's Report to the Members of Carysil Surfaces Ltd

Opinion

We have audited the financial statements of Carysil Surfaces Ltd (the 'company') for the year ended 31 March 2026, which comprise the Profit and Loss Account and Statement of Retained Earnings, Balance Sheet, Statement of Changes in Equity, Statement of Cash Flows, and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 March 2026 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC’s Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the director's use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the original financial statements were authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Other information

The directors are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor’s report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Strategic Report and Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Strategic Report and Directors' Report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Strategic Report and the Directors' Report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of directors

As explained more fully in the Statement of Directors' Responsibilities set out on page 5, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Independent Auditor's Report to the Members of Carysil Surfaces Ltd

Auditor’s responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor’s report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We considered the nature of the company's industry and its control environment, and reviewed the company's documentation of their policies and procedures relating to fraud and compliance with laws and regulations. We also enquired of management about their own identification and assessment of the risks and irregularities.

We obtained an understanding of the legal and regulatory framework that the company operates in, and identified the key laws and regulations that:

• had a direct effect on the determination of material amounts and disclosures in the financial statements. These included UK Companies Act, tax legislation, pension legislation; and

• do not have a direct effect on the financial statements but compliance with which may be fundamental to the company's ability to operate or to avoid a material penalty. These included GDPR, employment law, health and safety and building regulations.

We discussed among the audit engagement team the opportunities and incentives that may exist within the organisation for fraud and how and where fraud might occur in the financial statements.

In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override. In addressing the risk of fraud through management override of controls, we tested the appropriateness of journal entries and other adjustments; assessed whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluated the business rationale of any significant transactions that are unusual or outside the normal course of business.

In addition to the above, our procedures to respond to the risks identified included the following:

• reviewing financial statement disclosures by testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statement;

• performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;

• enquiring of management and in-house / external legal counsel concerning actual and potential litigation and claims, and instances of non-compliance with laws and regulations.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial statements, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to enquiry of the directors and other management and inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities is available on the Financial Reporting Council’s website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor’s report.

Independent Auditor's Report to the Members of Carysil Surfaces Ltd

Use of our report

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

....
Damian Wayne Riley FCCA (Senior Statutory Auditor)
For and on behalf of Alextra Audit Limited, Statutory Auditor

7-9 Macon Court
Crewe
Cheshire
CW1 6EA

Date:.............................

Carysil Surfaces Ltd

Profit and Loss Account and Statement of Retained Earnings for the Year Ended 31 March 2026

	Note	2026 £	2025 £
Turnover	3	12,645,084	14,568,373
Raw materials and consumables used		(8,149,044)	(9,376,818)
Employee benefits expense		(2,584,204)	(2,564,130)
Depreciation and amortisation expense		(188,262)	(202,674)
Other expenses		(465,613)	(612,377)
Other gains		-	27,172
Operating profit	4	1,257,961	1,839,546
Interest payable and similar charges	5	(98,425)	(86,758)
Profit before tax		1,159,536	1,752,788
Taxation	8	(305,985)	(404,762)
Profit for the year		853,551	1,348,026
Retained earnings brought forward		3,453,129	3,355,103
Dividends paid		(800,000)	(1,250,000)
Retained earnings carried forward		3,506,680	3,453,129

The notes on pages 14 to 26 form an integral part of these financial statements.

Carysil Surfaces Ltd

(Registration number: 02079134)
Balance Sheet as at 31 March 2026

	Note	2026 £	2025 £
Fixed assets			
Tangible assets	9	536,245	480,766
Current assets			
Stocks	10	3,046,976	3,208,990
Debtors	11	3,131,166	3,158,300
Cash at bank and in hand		65,551	453,847
		6,243,693	6,821,137
Creditors: Amounts falling due within one year	12	(2,926,971)	(3,532,625)
Net current assets		3,316,722	3,288,512
Total assets less current liabilities		3,852,967	3,769,278
Creditors: Amounts falling due after more than one year	12	(201,719)	(188,804)
Provisions for liabilities	13	(90,709)	(73,486)
Net assets		3,560,539	3,506,988
Capital and reserves			
Called up share capital		110	110
Share premium reserve	17	53,749	53,749
Retained earnings	17	3,506,680	3,453,129
Shareholders' funds		3,560,539	3,506,988

Approved and authorised for issue by the Board on .... and signed on its behalf by:

....
Mr C A Parekh
Director

....
Mr M J Smyth
Director

Carysil Surfaces Ltd

Statement of Changes in Equity for the Year Ended 31 March 2026

	Share capital £	Share premium £	Retained earnings £	Total £
At 1 April 2025	110	53,749	3,453,129	3,506,988
Profit for the year	-	-	853,551	853,551
Dividends	-	-	(800,000)	(800,000)
At 31 March 2026	110	53,749	3,506,680	3,560,539

	Share capital £	Share premium £	Retained earnings £	Total £
At 1 April 2024	110	53,749	3,355,103	3,408,962
Profit for the year	-	-	1,348,026	1,348,026
Dividends	-	-	(1,250,000)	(1,250,000)
At 31 March 2025	110	53,749	3,453,129	3,506,988

Carysil Surfaces Ltd

Statement of Cash Flows for the Year Ended 31 March 2026

	Note	2026 £	2025 £
Cash flows from operating activities			
Profit for the year		853,551	1,348,026
Adjustments to cash flows from non-cash items			
Depreciation and amortisation	4	188,262	202,674
Profit on disposal of tangible assets		-	(27,172)
Finance costs	5	98,425	86,758
Corporation tax expense	8	305,985	404,762
		1,446,223	2,015,048
Working capital adjustments			
Decrease/(increase) in stocks	10	162,014	(885,414)
Decrease in trade debtors	11	27,134	1,009,322
(Decrease)/increase in trade creditors	12	(444,361)	264,948
Cash generated from operations		1,191,010	2,403,904
Corporation tax paid	8	(369,040)	(558,735)
Net cash flow from operating activities		821,970	1,845,169
Cash flows from investing activities			
Acquisitions of tangible assets		(70,623)	(61,279)
Proceeds from sale of tangible assets		-	32,508
Net cash flows from investing activities		(70,623)	(28,771)
Cash flows from financing activities			
Interest paid	5	(98,425)	(86,758)
Advances of other borrowing		(115,837)	(344,213)
Advances from finance lease creditors		(125,381)	(44,529)
Dividends paid		(800,000)	(1,250,000)
Net cash flows from financing activities		(1,139,643)	(1,725,500)
Net (decrease)/increase in cash and cash equivalents		(388,296)	90,898
Cash and cash equivalents at 1 April		453,847	362,949
Cash and cash equivalents at 31 March		65,551	453,847

Carysil Surfaces Ltd

Notes to the Financial Statements for the Year Ended 31 March 2026

1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:
Unit A Azalea Close
Clover Nook Industrial Park
Somercotes
Alfreton
Derbyshire
DE55 4QX

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements were prepared in accordance with Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland and the Companies Act 2006'.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

These financial statements are prepared in Sterling, which is the functional currency of the company. All monetary amounts are rounded to the nearest £.

Judgements and estimates

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where revision affects only that period, or in the period of revision and future periods where the revision affects both current and future periods.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company’s activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:
The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the company's activities.

Carysil Surfaces Ltd

Notes to the Financial Statements for the Year Ended 31 March 2026

Foreign currency transactions and balances

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating profit.

Tax

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Deferred tax is recognised on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements and on unused tax losses or tax credits in the company. Deferred income tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	**Depreciation method and rate**
Furniture, fittings and equipment	at varying rates on cost
Motor vehicles	at varying rates on cost
Other property, plant and equipment	at varying rates on cost

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods comprises direct materials and, where applicable, those overheads that have been incurred in bringing the inventories to their present location. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the profit and loss account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee.

Assets held under finance leases are recognised at the lower of their fair value at inception of the lease and the present value of the minimum lease payments. These assets are depreciated on a straight-line basis over the shorter of the useful life of the asset and the lease term. The corresponding liability to the lessor is included in the balance sheet as a finance lease obligation.

Lease payments are apportioned between finance costs in the profit and loss account and reduction of the lease obligation so as to achieve a constant periodic rate of interest on the remaining balance of the liability.

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

Financial instruments

Classification

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.
Financial instruments are recognised in the company's statement of financial position when the company becomes party to the contractual provisions of the instrument.

Financial assets are classified into specified categories. The classification depends on the nature and purpose of the financial assets and is determined at the time of recognition.

Basic Financial Assets
Basic financial assets which include trade and other receivables and cash and bank balances, are initially measured at transaction price including transaction costs are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

Other Financial Assets
Other financial assets, including investments in equity instruments which are not subsidiaries, associates or joint ventures, are initially measured at fair value, which is normally the transaction price. Such assets are subsequently carried at fair value and the changes in fair value are recognised in profit or loss, except that investments in equity instruments that are not publicly traded and whose fair values cannot be measured reliably are measured at cost less impairment.

Classification of Financial Liabilities
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 company after deducting all of its liabilities.

Basic financial liabilities, including trade and other payables, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest.

Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Other Financial Liabilities
Derivatives, including interest rate swaps and forward foreign exchange contracts, are not basic financial instruments. Derivatives are initially recognised at fair value on the date a derivative contract is entered into and are subsequently re-measured at their fair value. Changes in the fair value of derivatives are recognised in profit or loss in finance costs or finance income as appropriate, unless hedge accounting is applied and the hedge is a cash flow hedge.

3 Revenue

The analysis of the company's turnover for the year by market is as follows:

	2026 £	2025 £
UK	12,169,033	14,077,604
Rest of world	476,051	490,769
	12,645,084	14,568,373

4 Operating profit

Arrived at after charging/(crediting)

	2026 £	2025 £
Depreciation expense	188,262	202,674
Profit on disposal of property, plant and equipment	-	(27,172)
Auditor's remuneration - The audit of the company's annual accounts	13,650	13,000
Auditors' remuneration - non audit work	71,482	67,721

5 Interest payable and similar expenses

	2026 £	2025 £
Hire purchase interest	79,519	81,826
Bank loans and overdraft interest	18,906	4,932
	98,425	86,758

6 Staff costs

The aggregate payroll costs (including directors' remuneration) were as follows:

	2026 £	2025 £
Wages and salaries	2,118,792	2,132,210
Social security costs	230,660	117,544
Pension costs, defined contribution scheme	234,752	314,376
	2,584,204	2,564,130

Pension costs comprise contributions to a defined contribution pension scheme, the assets of which are held separately from those of the company in an independently administered fund. Outstanding contributions at the balance sheet date total £14,949 (2025: £16,587).

The average number of persons employed by the company (including directors) during the year, analysed by category was as follows:

	2026 No.	2025 No.
Management	5	5
Warehouse and production	45	51
Administration and support	20	21
	70	77

7 Directors' remuneration

The directors' remuneration for the year was as follows:

	2026 £	2025 £
Emoluments	93,799	95,450
Other pension costs	81,103	162,907
	174,902	258,357

8 Taxation

Tax charged/(credited) in the profit and loss account

	2026 £	2025 £
Current taxation		
UK corporation tax	288,762	385,791
Deferred taxation		
Arising from origination and reversal of timing differences	17,223	18,971
Tax expense in the income statement	305,985	404,762

The tax on profit before tax for the year is the same as the standard rate of corporation tax in the UK (2025 - the same as the standard rate of corporation tax in the UK) of 25% (2025 - 25%).

The differences are reconciled below:

	2026 £	2025 £
Profit before tax	1,159,536	1,752,788
Corporation tax at standard rate	289,884	438,197
Effect of fixed asset timing differences	-	(47,102)
Effect of expenses not deductible for tax purposes	16,101	13,667
Total tax charge	305,985	404,762

9 Tangible assets

	Furniture, fittings and equipment £	Motor vehicles £	Other property, plant and equipment £	Total £
Cost or valuation				
At 1 April 2025	579,565	320,857	1,384,988	2,285,410
Additions	18,132	75,918	149,691	243,741
At 31 March 2026	597,697	396,775	1,534,679	2,529,151
Depreciation				
At 1 April 2025	506,768	234,133	1,063,743	1,804,644
Charge for the year	38,559	62,524	87,179	188,262
At 31 March 2026	545,327	296,657	1,150,922	1,992,906
Carrying amount				
At 31 March 2026	52,370	100,118	383,757	536,245
At 31 March 2025	72,797	86,724	321,245	480,766

Motor vehicles with a carrying value of £100,118 (2025: £84,157) are held under finance leases.
Other property, plant and equipment with a carrying value of £285,793 (2025: £215,749) are held under finance leases.

10 Stocks

	2026 £	2025 £
Finished goods	3,046,976	3,208,990

11 Debtors

	Note	2026 £	2025 £
Trade debtors		1,851,486	2,125,954
Amounts owed by related parties	21	670,215	743,848
Other debtors		243,236	3,897
Prepayments		366,229	284,601
		3,131,166	3,158,300

12 Creditors

	Note	2026 £	2025 £
Due within one year			
Loans and borrowings	14	1,044,388	1,125,403
Trade creditors		841,042	1,104,926
Social security and other taxes		397,344	796,289
Other payables		9,233	33,647
Accrued expenses		346,101	103,219
Corporation tax liability	8	288,863	369,141
		2,926,971	3,532,625
Due after one year			
Loans and borrowings	14	201,719	188,804

13 Deferred tax and other provisions

	Deferred tax £	Total £
At 1 April 2025	73,486	73,486
Increase (decrease) in existing provisions	17,223	17,223
At 31 March 2026	90,709	90,709

14 Loans and borrowings

Non-current loans and borrowings

	2026	2025
	£	£
HP and finance lease liabilities	201,719	188,804

Current loans and borrowings

	2026	2025
	£	£
HP and finance lease liabilities	129,048	94,226
Other borrowings	915,340	1,031,177
	1,044,388	1,125,403

Included within other borrowings is £nil (2025: £1,031,177) in relation to an invoice discounting facility which is secured by a fixed and floating charge dated 5 May 2021 which covers all the property or undertaking of the company.

Included within other borrowings is £915,340 (2025: £nil) in relation to an invoice discounting facility which is secured by a fixed and floating charge dated 13 May 2025 which covers all the property or undertaking of the company.

A debenture was created on 01 April 2022 by Export-Import Bank of India. The debenture contains a fixed and floating charge together with a negative pledge. The floating charge covers all the property or undertaking of the company.

Hire purchase and finance lease liabilities are secured against the assets to which they relate, the carrying value of these assets has been detailed within the note to tangible assets.

15 Obligations under leases and hire purchase contracts

Finance leases

Certain fixed assets are held under finance lease arrangements and are secured on the assets to which they relate.

The total of future minimum lease payments is as follows:

	2026 £	2025 £
Not later than one year	129,048	94,226
Later than one year and not later than five years	201,719	188,804
	330,767	283,030

Operating leases

The company's minimum future operating lease payments are as follows:

	Land and Buildings		Other	
	2026	2025	2026	2025
	£	£	£	£
Within one year	490,200	419,700	46,944	56,406
Between two and five years	889,950	1,139,275	42,308	46,616
Over five years	-	-	-	-
	1,380,150	1,558,975	89,252	103,022

The amount of non-cancellable operating lease payments recognised as an expense during the year was £426,105 (2025 - £332,531).

16 Commitments

Other financial commitments

As at 31st March 2026, the company had forward exchange contracts in place to purchase USD $2,296,094 (2025 $2,258,004) and sell $nil (2025 $nil)

As at 31st March 2026, the company had forward exchange contracts in place to purchase Euro €nil (2025 €1,725) and sell €nil (2024 €nil).

17 Reserves

Profit and loss account includes all current and prior period retained profits and losses.
The share premium reserve represents the difference between the par value of the shares issued and the subscription or issue price.

18 Analysis of changes in net funds

	At 1 April 2025	Repayment of debt	New finance leases	At 31 March 2026
	£	£	£	£
Cash and cash equivalents				
Cash	453,847	(388,296)	-	65,551
Borrowings				
Short term borrowings	(1,031,177)	115,837	-	(915,340)
Lease liabilities	(283,030)	125,380	(173,117)	(330,767)
	(1,314,207)	241,217	(173,117)	(1,246,107)
	(860,360)	(147,079)	(173,117)	(1,180,556)

19 Parent and ultimate parent undertaking

The company's immediate parent company is Carysil UK Limited, a company incorporated in England and Wales.

The ultimate parent company and controlling party is Carysil Limited, a company incorporated in India. The registered office of Carysil Limited is B307, Citi Point, JB Nagar, Andheri (East), Mumbai, Maharashtra, 400059.

These financial statements are consolidated into the group financial statements of Carysil UK Limited. Copies of the consolidated financial statements are available on request from the registered office of Carysil UK Limited.

The company has taken advantage of the exemption from disclosure of intra group transactions in accordance with FRS 102 paragraph 33.1a.

20 Share capital

Allotted, called up and fully paid shares

	2026		2025	
	No.	£	No.	£
Ordinary shares of £1 each	110	110	110	110

Every Ordinary Share caries one voting right

21 Related party transactions

Summary of transactions with parent

The company has provided a cross guarantee with Carysil UK Limited secured by way of fixed and floating charge over all the property or undertakings of the company dated 01 April 2022 and over the leasehold property known as units A & B Azalea Close, Cotes Park Industrial Estate, Alfreton dated 21 October 2022 in respect of a loan in favour of Export-Import Bank of India.

Carysil Surfaces Ltd

Detailed Profit and Loss Account for the Year Ended 31 March 2026

	2026 £	2025 £
Turnover (analysed below)	12,645,084	14,568,373
Cost of sales (analysed below)	(8,268,110)	(9,653,826)
Gross profit	4,376,974	4,914,547
Gross profit (%)	34.61%	33.73%
Distribution costs (analysed below)	(1,878,703)	(1,723,621)
Administrative expenses		
Employment costs (analysed below)	(586,435)	(563,501)
General administrative expenses (analysed below)	(653,875)	(815,051)
Other expenses (analysed below)	-	27,172
	(1,240,310)	(1,351,380)
Operating profit	1,257,961	1,839,546
Interest payable and similar charges (analysed below)	(98,425)	(86,758)
Profit before tax	1,159,536	1,752,788

Carysil Surfaces Ltd

Detailed Profit and Loss Account for the Year Ended 31 March 2026

	2026 £	2025 £
Turnover		
Sale of goods, UK	12,169,033	14,077,604
Sale of goods, Rest of world	476,051	490,769
	12,645,084	14,568,373
Cost of sales		
Direct materials	6,036,055	7,307,834
Factory payroll	1,237,678	1,404,888
Premises expenses	86,471	60,649
Factory costs	303,374	409,090
Social security	111,487	26,300
Pension costs	34,177	23,900
Rent	458,868	421,165
	8,268,110	9,653,826
Distribution costs		
Sales & marketing expenses	385,140	297,466
Field customer services	71,195	112,580
Pension costs	57,696	42,210
Social security	78,813	55,365
Sales & marketing payroll	477,918	447,966
Transport & distributions	807,941	768,034
	1,878,703	1,723,621
Employment costs		
Administration payroll	233,552	183,906
Social security	27,041	23,963
Directors remuneration	169,644	95,450
Pension costs	61,776	85,359
Directors social security	13,319	11,916
Directors pension costs	81,103	162,907
	586,435	563,501

Carysil Surfaces Ltd

Detailed Profit and Loss Account for the Year Ended 31 March 2026

	2026 £	2025 £
General administrative expenses		
General administration expenses	380,481	531,656
Auditor's remuneration - The audit of the company's annual accounts	13,650	13,000
Auditors' remuneration - non audit work	71,482	67,721
Depreciation of other property, plant and equipment	87,179	75,545
Depreciation of furniture, fittings and equipment	38,559	34,767
Depreciation of motor vehicles	62,524	92,362
	653,875	815,051
Other expenses		
Profit on disposal of tangible fixed assets	-	27,172
Operating profit	1,257,961	1,839,546
Interest payable and similar charges		
Hire purchase interest	79,519	81,826
Bank loan & overdraft interest	18,906	4,932
	98,425	86,758
Profit before tax	1,159,536	1,752,788