

Unaudited Financial Statements
for the Year Ended 31 August 2021
for
Absolute Bathrooms Limited

Contents of the Financial Statements
for the Year Ended 31 August 2021

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

Absolute Bathrooms Limited

Company Information
for the Year Ended 31 August 2021

DIRECTORS:

R Shannon
A Brown

SECRETARY:

Ms K Van Steen

REGISTERED OFFICE:

26-28
Headlands
Kettering
Northamptonshire
NN15 7HP

REGISTERED NUMBER:

03577726

ACCOUNTANTS:

John S Ward & Co Limited
Chartered Certified Accountants
26-28 Headlands
Kettering
Northamptonshire
NN15 7HP

Balance Sheet
31 August 2021

	Notes	2021 £	£	2020 £	£
FIXED ASSETS					
Tangible assets	4		173,076		166,483
CURRENT ASSETS					
Stocks		40,200		32,305	
Debtors	5	550		550	
Cash at bank and in hand		<u>50,521</u>		<u>86,251</u>	
		91,271		119,106	
CREDITORS					
Amounts falling due within one year	6	<u>224,529</u>		<u>227,620</u>	
NET CURRENT LIABILITIES			(133,258)		(108,514)
TOTAL ASSETS LESS CURRENT LIABILITIES			39,818		57,969
CREDITORS					
Amounts falling due after more than one year	7		<u>38,696</u>		<u>51,584</u>
NET ASSETS			<u>1,122</u>		<u>6,385</u>
CAPITAL AND RESERVES					
Called up share capital			10		10
Retained earnings			<u>1,112</u>		<u>6,375</u>
			<u>1,122</u>		<u>6,385</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 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
31 August 2021

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 23 August 2022 and were signed on its behalf by:

R Shannon - Director

Notes to the Financial Statements
for the Year Ended 31 August 2021

1. STATUTORY INFORMATION

Absolute Bathrooms Limited is a private company, limited by shares, registered in Not specified/Other. 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.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

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 etc - 15% 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.

Notes to the Financial Statements - continued
for the Year Ended 31 August 2021

2. **ACCOUNTING POLICIES - continued**

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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 10 (2020 - 10) .

4. **TANGIBLE FIXED ASSETS**

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 September 2020	4,143	451,354	455,497
Additions	-	19,500	19,500
Disposals	-	(37,700)	(37,700)
At 31 August 2021	<u>4,143</u>	<u>433,154</u>	<u>437,297</u>
DEPRECIATION			
At 1 September 2020	-	289,014	289,014
Charge for year	-	9,907	9,907
Eliminated on disposal	-	(34,700)	(34,700)
At 31 August 2021	<u>-</u>	<u>264,221</u>	<u>264,221</u>
NET BOOK VALUE			
At 31 August 2021	<u>4,143</u>	<u>168,933</u>	<u>173,076</u>
At 31 August 2020	<u>4,143</u>	<u>162,340</u>	<u>166,483</u>

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

	2021 £	2020 £
Other debtors	<u>550</u>	<u>550</u>

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

	2021 £	2020 £
Bank loans and overdrafts	12,400	5,150
Hire purchase contracts	734	2,203
Trade creditors	56,536	96,636
Taxation and social security	96,044	73,708
Other creditors	<u>58,815</u>	<u>49,923</u>
	<u>224,529</u>	<u>227,620</u>

Notes to the Financial Statements - continued
for the Year Ended 31 August 2021

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

	2021	2020
	£	£
Bank loans	38,696	50,850
Hire purchase contracts	-	734
	<u>38,696</u>	<u>51,584</u>

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.