

BATHROOM ADDITIONS LIMITED

**DIRECTORS' REPORT AND
FINANCIAL STATEMENTS**

YEAR ENDED 28 FEBRUARY 2010

WEDNESDAY



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BATHROOM ADDITIONS LIMITED

COMPANY INFORMATION

Directors	M F Pentelow K E Pentelow
Secretary	K E Pentelow
Company Number	4582648 (England and Wales)
Registered Office	1 Sopwith Crescent Wickford Business Park Wickford Essex SS11 8YU
Accountants	Hamilton Brading Chartered Accountants 1 Sopwith Crescent Wickford Business Park Wickford, Essex SS11 8YU

BATHROOM ADDITONS LIMITED

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BATHROOM ADDITIONS LIMITED

REGISTERED NO. 4582648 (England and Wales)

DIRECTORS' REPORT

FOR THE YEAR ENDED 28 FEBRUARY 2010

The directors present their report and the financial statements for the year ended 28th February 2010

Principal activity

The company trades as a retailer of bathroom furniture

Directors

The directors who served during the year were as follows

M F Pentelow
K E Pentelow

Small company rules

This report has been prepared in accordance with the special provision relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006

It was approved by the board on 30/7/10 and signed on its behalf



M F PENTELow
Director

1 Sopwith Crescent
Wickford Business Park
Wickford, Essex
SS11 8YU

**ACCOUNTANTS' REPORT
TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
BATHROOM ADDITIONS LIMITED**

In accordance with the engagement letter dated 18th November 2002 and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company which comprise the Profit and Loss Account and Balance Sheet and the related notes from the accounting records and information and explanations you have given to us

This report is made to the company's Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this 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 Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet your duty to ensure that the company has kept proper accounting records and to prepare financial statements for the year ended 28th February 2010 that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. 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 financial statements.

HAMILTON BRADING
1 Sopwith Crescent
Wickford Business Park
Wickford
Essex
SS11 8YU



Chartered Accountants

22/7/2010

BATHROOM ADDITIONS LIMITED**PROFIT AND LOSS ACCOUNT****FOR THE YEAR ENDED 28 FEBRUARY 2010**

	Notes	2010	2009
Turnover	2	265,800	315,029
Cost of sales		<u>(119,389)</u>	<u>(168,552)</u>
Gross profit		146,411	146,477
Administrative expenses		<u>(133,623)</u>	<u>(157,520)</u>
Operating profit/(loss)	3	12,788	(11,043)
Interest receivable		<u>30</u>	<u>-</u>
Profit/(Loss) on ordinary activities before taxation		12,818	(11,043)
Taxation	4	<u>-</u>	<u>-</u>
Profit/(Loss) on ordinary activities after taxation and retained profit/(loss) for year		<u>£ 12,818</u>	<u>£(11,043)</u>

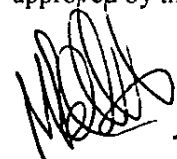
The notes on pages 5 to 9 form part of these financial statements

BATHROOM ADDITIONS LIMITED**BALANCE SHEET AT 28 FEBRUARY 2010**

	Notes	2010	2009
Fixed assets			
Tangible assets	5	73,850	84,299
Current assets			
Stock		131,518	105,268
Debtors	6	2,543	10,675
Cash at bank and in hand		<u>45,025</u>	<u>38,650</u>
		179,086	154,593
Creditors: amounts falling due within one year	7	<u>(241,891)</u>	<u>(240,665)</u>
Net current liabilities		<u>(62,805)</u>	<u>(86,072)</u>
Total assets less current liabilities and net assets/(liabilities)		<u>£11,045</u>	<u>£ (1,773)</u>
Capital and reserves			
Called up share capital	9	1,000	1,000
Profit and loss account	11	<u>10,045</u>	<u>(2,773)</u>
Shareholders funds	11	<u>£11,045</u>	<u>£ (1,773)</u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of Section 477 as appropriate to the Companies Act 2006. Members have not required the company, under section 476 of the Companies Act 2006, to obtain an audit for the year ended 28th February 2010. The directors acknowledge their responsibility for ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006, and for preparing accounts which give a true and fair view of the state of affairs of the company as at 28th February 2010 and of its profit for the year then ended, in accordance with the requirements of Section 396, and which otherwise comply with the requirements of the Act relating to the accounts so far as applicable to the company.

The financial statements which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 were approved by the board on 22/7/2010 and are signed on this behalf



M F PENTELOW
Director

The notes on pages 5 to 9 form part of these financial statements

BATHROOM ADDITIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 28 FEBRUARY 2010

1 ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007)

1.2 Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation

Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following basis

Motor vehicles	- 25% straight line basis
Fixtures and fittings	- 10% straight line basis
Office equipment	- 25% straight line basis

1.4 Leasing and hire purchase contracts

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

BATHROOM ADDITIONS LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2010

1 ACCOUNTING POLICIES (continued)

1.5 Stocks and work in progress

Stocks and work in progress are valued at the lower of cost and net realizable value after making due allowance for obsolete and slow moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads

1.6 Foreign currencies

Monetary 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 ruling on the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

1.7 Deferred taxation

The charge for taxation takes into account deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred taxation is measured on a non discounted basis at the average tax rates that would apply when the timing differences are expected to reverse, based on tax rates and laws that have been enacted by the balance sheet date.

2 TURNOVER

In the year to 28th February 2010 the whole of the company's turnover was generated in the UK.

BATHROOM ADDITIONS LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2010

3 OPERATING PROFIT

The operating profit is stated after charging

	2010	2009
	£	£
Depreciation of tangible fixed assets		
- owned by the company	13,442	13,990
Directors' emoluments	11,686	10,870
	<u> </u>	<u> </u>

4 TAXATION

The directors consider that no liability to Corporation Tax arises due to the losses brought forward

5 TANGIBLE FIXED ASSETS

	Motor Vehicles	Fixtures & Fittings	Equipment	Total
Cost				
At 1 st March 2009	17,524	131,430	11,085	160,039
Additions	-	2,993	-	2,993
At 28 th February 2010	17,524	134,423	11,085	163,032
Depreciation				
At 1 st March 2009	17,524	47,131	11,085	75,740
Charge for the year	-	13,442	-	13,442
At 28 th February 2010	17,524	60,573	11,085	89,182
Net book value				
At 1 st March 2009	£ -	84,299	-	84,299
At 28 th February 2010	£ -	73,850	-	73,850

BATHROOM ADDITIONS LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2010

	2010	2009
6 DEBTORS: due within one year		
Trade debtors	<u>£ 2,543</u>	<u>£10,675</u>
7 CREDITORS: amounts falling due within one year		
Bank loans and overdrafts	6,788	-
Trade creditors	28,327	68,090
Other creditors	<u>206,776</u>	<u>172,575</u>
	<u>£241,891</u>	<u>£240,665</u>

Included within other creditors is an amount of £4,148 (2009 – £20,133) relating to social security and other taxes.

8 DEFERRED TAXATION

No provision for deferred taxation is required due to the availability of losses to be set against timing differences arising

9 SHARE CAPITAL

Allotted, called up and fully paid

Ordinary shares of £1 each	<u>£1,000</u>	<u>£1,000</u>
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BATHROOM ADDITIONS LIMITED**NOTES TO THE FINANCIAL STATEMENTS****FOR THE YEAR ENDED 28 FEBRUARY 2010****10 ULTIMATE CONTROLLER**

The ultimate controller is M F Pentelow and his wife K E Pentelow who own 100% of the issued capital

11 RECONCILIATION OF RESERVES

	Share Capital	Profit and Loss Account
Balance at 1 st March 2009	1,000	(2,773)
Profit for the year	<u>-</u>	<u>12,818</u>
Shareholders funds	<u>£1,000</u>	<u>£10,045</u>