

ABC Bathrooms Limited
Abbreviated statutory accounts
For the year ended to 29th February 2008

Company No 4674866 (England and Wales)

THURSDAY



AHOD4310

A25 11/09/2008 46
COMPANIES HOUSE

A20 29/08/2008 180
COMPANIES HOUSE

ABC Bathrooms Limited
Abbreviated Balance Sheet
as at 29th February 2008

	Notes	£	2008 £	2007 £
Tangible Assets	2		1809	2215
Current Assets				
Stocks and Work in Progress		2065	4167	
Debtors	3	-	1745	
Cash at Bank and in Hand		592	-	
		<u>2657</u>	<u>5912</u>	
Creditors amounts falling due within one year	4	(970)	(2651)	
Net current assets/(liabilities)			<u>1687</u>	<u>3261</u>
Total assets less current liabilities			<u>3496</u>	<u>5476</u>
Shareholders Loan Account	4	(14)	(1339)	
Provisions for liabilities and charges		-	-	
			<u>(14)</u>	<u>(1339)</u>
			<u>3482</u>	<u>4137</u>
Capital and reserves				
Called up share capital	5		2	2
Profit and loss account			3480	4135
			<u>3482</u>	<u>4137</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 29th February 2008

No notice has been deposited under Section 249B(2) of the Companies Act 1985 in relation to its financial statements for the financial year

The director acknowledges her responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 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 Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable

These abbreviated financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

On behalf of the Board

Director

Approved by the Board on 29th July 2008

KEGalt

ABC Bathrooms Limited
Notes to the financial statements
for the year ended 29th February 2008

1 Accounting Policies

1 1 Basis of preparation of accounts

The financial statements are prepared under the historical cost convention and incorporate the results of the principal activity which is described in the directors report and which is continuing

The company has taken advantage of the exemption in FRS 1 from the requirement to prepare a cash flow statement on the grounds that it is a small company

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 or valuation less depreciation

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

Motor Vehicles	25% reducing balance basis
Office Equipment	15% reducing balance basis

1 4 Leasing and hire purchase

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets and depreciated over the shorter of the lease terms 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.

1 5 Operating leases

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.

1 6 Stocks and work in progress

Stocks and work in progress are valued at the lower of cost and net realisable 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.

ABC Bathrooms Limited

Notes to the financial statements
For the year ended 29th February 2008

1 7 Deferred taxation

Provision is made for taxation deferred as a result of material timing differences between the incidence of income and expenditure for taxation and accounts purposes, using the liability method, only to the extent that, in the opinion of the directors, there is a reasonable probability that a liability or asset will crystallise in the near future

2	Tangible fixed assets	Total
	Cost	£
	At 1 st March 2007	3970
	Additions	-
	Disposals	-
	At 29 th February 2008	<u>3970</u>
	Depreciation	
	At 1 st March 2007	1755
	Charge for the Year	406
	Released on Disposal	-
	At 29 th February 2008	<u>2161</u>
	Net book values	
	At 29 th February 2008	<u>1809</u>
	At 28 th February 2007	<u>2215</u>
3	Debtors	
	All debtors are due and payable within one year.	
4	Creditors	
	None of the creditors are secured	
5	Called Up Share Capital	
	Authorised	
	Ordinary Shares of £1 each	<u>£100</u>
	Allotted	
	Ordinary Shares of £1 each	<u>£2</u>