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CHARTERED ACCOUNTANTS

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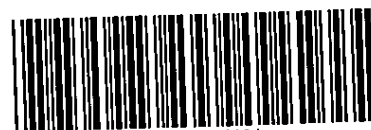
ABLE BATHROOMS LIMITED

Directors' report and unaudited financial statements

for the year ended 31 May 2009

Registration number 4774784

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28/09/2009
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ABLE BATHROOMS LIMITED

Company information

Directors	M. Evans
Secretary	Mrs K. Evans
Company number	4774784
Registered office	4 Bloors Lane Rainham Gillingham Kent ME8 7EG
Accountants	J.A.D. Associates Limited 4 Bloors Lane Rainham Gillingham Kent
Business address	4 Sandy Dell Hempstead Kent ME7 3SZ

ABLE BATHROOMS LIMITED

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ABLE BATHROOMS LIMITED

Directors' report
for the year ended 31 May 2009

The directors present their report and the financial statements for the year ended 31 May 2009.

Principal activity

The principal activity of the company is that of plumbers, kitchen and bathroom fitters.

Directors

The directors who served during the year are as stated below:

M. Evans

This report is prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

This report was approved by the Board on 24/9/09 and signed on its behalf by



Mrs K. Evans
Secretary

ABLE BATHROOMS LIMITED

Profit and loss account
for the year ended 31 May 2009

		<u>2009</u>	<u>2008</u>
	Notes	£	£
Turnover	2	53,055	55,510
Cost of sales		(6,653)	(5,710)
Gross profit		46,402	49,800
Administrative expenses		(23,859)	(23,907)
Other operating income		100	150
Operating profit	3	22,643	26,043
Other interest receivable and similar income		2	9
Profit on ordinary activities before taxation		22,645	26,052
Tax on profit on ordinary activities	5	(4,734)	(5,268)
Profit for the year	13	17,911	20,784

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

ABLE BATHROOMS LIMITED

Balance sheet
as at 31 May 2009

		<u>2009</u>		<u>2008</u>	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	7		4,996		6,635
Current assets					
Debtors	8	4,890		2,541	
Cash at bank and in hand		12,165		21,482	
		<u>17,055</u>		<u>24,023</u>	
Creditors: amounts falling due within one year	9	<u>(18,362)</u>		<u>(24,804)</u>	
Net current liabilities			<u>(1,307)</u>		<u>(781)</u>
Total assets less current liabilities			3,689		5,854
Provisions for liabilities	10		<u>(207)</u>		<u>(283)</u>
Net assets			<u>3,482</u>		<u>5,571</u>
Capital and reserves					
Called up share capital	12		1		1
Profit and loss account	13		<u>3,481</u>		<u>5,570</u>
Shareholders' funds			<u>3,482</u>		<u>5,571</u>

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet.

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

ABLE BATHROOMS LIMITED

Balance sheet (continued)

Directors' statements required by Sections 475(2) and (3)
for the year ended 31 May 2009

In approving these financial statements as directors of the company we hereby confirm:

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 ;
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 31 May 2009 ; and
- (c) that we acknowledge our responsibilities for:
 - (1) ensuring that the company keeps accounting records which comply with Section 386 ; and
 - (2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved by the Board on 24/9/09 and signed on its behalf by



M. Evans
Director

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

ABLE BATHROOMS LIMITED

Notes to the financial statements **for the year ended 31 May 2009**

1. Accounting policies

1.1. Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with applicable accounting standards and the Financial Reporting Standard for Smaller Entities (effective January 2007) and in accordance with applicable accounting standards and the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Other tangible assets - 25% reducing balance

1.4. Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

2. Turnover

The total turnover of the company for the year has been derived from its principal activity wholly undertaken in the UK.

3. Operating profit

	<u>2009</u>	<u>2008</u>
	<u>£</u>	<u>£</u>
Operating profit is stated after charging:		
Depreciation and other amounts written off tangible assets	1,639	2,179
	<u> </u>	<u> </u>

4. Directors' remuneration

	<u>2009</u>	<u>2008</u>
	<u>£</u>	<u>£</u>
Remuneration and other benefits	12,000	12,000
	<u> </u>	<u> </u>

ABLE BATHROOMS LIMITED

Notes to the financial statements
for the year ended 31 May 2009

..... continued

5. Tax on profit on ordinary activities

Analysis of charge in period	<u>2009</u>	<u>2008</u>
	<u>£</u>	<u>£</u>
Current tax		
UK corporation tax	4,810	5,336
Total current tax charge	<u>4,810</u>	<u>5,336</u>
Deferred tax		
Timing differences, origination and reversal	(76)	(68)
Total deferred tax	<u>(76)</u>	<u>(68)</u>
Tax on profit on ordinary activities	<u><u>4,734</u></u>	<u><u>5,268</u></u>

6. Dividends

Dividends paid and proposed on equity shares

	<u>2009</u>	<u>2008</u>
	<u>£</u>	<u>£</u>
Paid during the year:		
Equity dividends on Ordinary shares	20,000	25,000
	<u>20,000</u>	<u>25,000</u>

ABLE BATHROOMS LIMITED

Notes to the financial statements
for the year ended 31 May 2009

..... continued

7. Tangible fixed assets	<u>Other</u>	
	<u>tangible</u>	<u>Total</u>
	<u>assets</u>	
	<u>£</u>	<u>£</u>
Cost		
At 1 June 2008	15,348	15,348
At 31 May 2009	15,348	15,348
Depreciation		
At 1 June 2008	8,713	8,713
Charge for the year	1,639	1,639
At 31 May 2009	10,352	10,352
Net book values		
At 31 May 2009	4,996	4,996
At 31 May 2008	6,635	6,635
8. Debtors	<u>2009</u>	<u>2008</u>
	<u>£</u>	<u>£</u>
Trade debtors	2,655	-
Other debtors	2,235	2,541
	4,890	2,541
9. Creditors: amounts falling due within one year	<u>2009</u>	<u>2008</u>
	<u>£</u>	<u>£</u>
Corporation tax	4,811	5,336
Other taxes and social security costs	429	-
Directors' accounts	12,179	18,510
Other creditors	943	958
	18,362	24,804

ABLE BATHROOMS LIMITED

Notes to the financial statements
for the year ended 31 May 2009

..... continued

10. Provisions for liabilities

	<u>Deferred taxation (Note 11)</u>	<u>Total</u>
	<u>£</u>	<u>£</u>
At 1 June 2008	283	283
Movements in the year	(76)	(76)
At 31 May 2009	<u>207</u>	<u>207</u>

11. Provision for deferred taxation

	<u>2009</u>	<u>2008</u>
	<u>£</u>	<u>£</u>
Accelerated capital allowances	<u>207</u>	<u>283</u>
Provision for deferred tax	<u>207</u>	<u>283</u>
Provision at 1 June 2008	283	
Deferred tax credit in profit and loss account	(76)	
Provision at 31 May 2009	<u>207</u>	

12. Share capital

	<u>2009</u>	<u>2008</u>
	<u>£</u>	<u>£</u>
Authorised		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
Alloted, called up and fully paid		
1 Ordinary shares of £1 each	<u>1</u>	<u>1</u>
Equity Shares		
1 Ordinary shares of £1 each	<u>1</u>	<u>1</u>

ABLE BATHROOMS LIMITED

Notes to the financial statements
for the year ended 31 May 2009

..... continued

13. Reserves	<u>Profit and loss account</u>	<u>Total</u>
	<u>£</u>	<u>£</u>
At 1 June 2008	5,570	5,570
Profit for the year	17,911	17,911
Equity dividends	(20,000)	(20,000)
At 31 May 2009	<u>3,481</u>	<u>3,481</u>

14. Related party transactions

At the balance sheet date the company owed £12,179 (2008 - £18,510) to Mr M Evans. This balance is interest free, unsecured and has no fixed repayment schedule.

During the year the company voted and paid dividends totaling £20,000 (2008 - £25,000) per share. This resulted in Mr M. Evans receiving £20,000.

There are no other balances or transactions with the director, shareholder or their related parties which would require disclosure in accordance with Financial Reporting Standard Number 8.