



ROC

J | A | D

CHARTERED ACCOUNTANTS

J.A.D. Associates Limited
4 Bloors Lane, Rainham, Kent, ME8 7EG

T: 01634 375222 • F: 01634 371318

E: admin@jadaccountants.co.uk

W: www.jadaccountants.co.uk

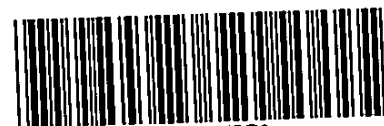
ABLE BATHROOMS LIMITED

Director's report and unaudited financial statements

for the year ended 31 May 2011

Registration number 4774784

SATURDAY



A45 *AT1C7YSD* 95
29/10/2011
COMPANIES HOUSE

ABLE BATHROOMS LIMITED

Director's report
for the year ended 31 May 2011

The director presents his report and the financial statements for the year ended 31 May 2011

Principal activity

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

Director

The director who served during the year is as stated below

M Evans

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

This report was approved by the Board on 01/10/2011 and signed on its behalf by



Mrs K. Evans
Secretary

ABLE BATHROOMS LIMITED

Profit and loss account
for the year ended 31 May 2011

		<u>2011</u>	<u>2010</u>
	Notes	£	£
Turnover	2	59,835	59,685
Cost of sales		(27,312)	(13,952)
Gross profit		<u>32,523</u>	<u>45,733</u>
Administrative expenses		(23,561)	(25,751)
Other operating income		-	75
Operating profit	3	<u>8,962</u>	<u>20,057</u>
Other interest receivable and similar income		-	3
Profit on ordinary activities before taxation		<u>8,962</u>	<u>20,060</u>
Tax on profit on ordinary activities	5	(1,903)	(4,066)
Profit for the year	13	<u><u>7,059</u></u>	<u><u>15,994</u></u>

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

ABLE BATHROOMS LIMITED

Balance sheet
as at 31 May 2011

		<u>2011</u>		<u>2010</u>	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	7		9,061		11,537
Current assets					
Stocks		360		360	
Debtors	8	2,505		8,689	
Cash at bank and in hand		6,949		16,173	
		<u>9,814</u>		<u>25,222</u>	
Creditors: amounts falling due within one year	9	<u>(10,528)</u>		<u>(14,991)</u>	
Net current (liabilities)/assets			<u>(714)</u>		<u>10,231</u>
Total assets less current liabilities			8,347		21,768
Provisions for liabilities	10		<u>(1,812)</u>		<u>(2,292)</u>
Net assets			<u>6,535</u>		<u>19,476</u>
Capital and reserves					
Called up share capital	12		1		1
Profit and loss account	13		6,534		19,475
Shareholders' funds			<u>6,535</u>		<u>19,476</u>

The director's 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)

Director's statements required by Sections 475(2) and (3)
for the year ended 31 May 2011

In approving these financial statements as director of the company I 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 2011 , and
- (c) that I acknowledge my 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 Section 393 and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements, so far as applicable to the company

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The financial statements were approved by the Board on 01/10/2011 and signed on its behalf by

M. Evans
Director



Registration number 4774784

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 2011**

1. Accounting policies

1.1. Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with 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. Stock

Stock is valued at the lower of cost and net realisable value

1.5. 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, with the following exceptions

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

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>2011</u>	<u>2010</u>
	<u>£</u>	<u>£</u>
Operating profit is stated after charging		
Depreciation and other amounts written off tangible assets	2,921	3,604
and after crediting:		
Profit on disposal of tangible fixed assets	-	868

ABLE BATHROOMS LIMITED

Notes to the financial statements
for the year ended 31 May 2011

continued

4. Director's remuneration

	<u>2011</u>	<u>2010</u>
	<u>£</u>	<u>£</u>
Remuneration and other benefits	<u>12,000</u>	<u>12,000</u>

5. Tax on profit on ordinary activities

Analysis of charge in period	<u>2011</u>	<u>2010</u>
	<u>£</u>	<u>£</u>
Current tax		
UK corporation tax	2,383	1,935
Adjustments in respect of previous periods	-	46
	<u>2,383</u>	<u>1,981</u>
Total current tax charge	<u>2,383</u>	<u>1,981</u>
 Deferred tax		
Timing differences, origination and reversal	(480)	2,085
Total deferred tax	<u>(480)</u>	<u>2,085</u>
Tax on profit on ordinary activities	<u>1,903</u>	<u>4,066</u>

6. Dividends

Dividends paid and proposed on equity shares

	<u>2011</u>	<u>2010</u>
	<u>£</u>	<u>£</u>
Paid during the year		
Equity dividends on Ordinary shares	<u>20,000</u>	<u>-</u>
	<u>20,000</u>	<u>-</u>

ABLE BATHROOMS LIMITED

Notes to the financial statements
for the year ended 31 May 2011

. 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 2010	15,377	15,377
Additions	445	445
At 31 May 2011	15,822	15,822
Depreciation		
At 1 June 2010	3,840	3,840
Charge for the year	2,921	2,921
At 31 May 2011	6,761	6,761
Net book values		
At 31 May 2011	9,061	9,061
At 31 May 2010	11,537	11,537

8. Debtors	<u>2011</u>	<u>2010</u>
	<u>£</u>	<u>£</u>
Trade debtors	-	6,995
Other debtors	2,505	1,694
	2,505	8,689

9. Creditors: amounts falling due within one year	<u>2011</u>	<u>2010</u>
	<u>£</u>	<u>£</u>
Corporation tax	2,383	1,935
Other taxes and social security costs	393	440
Director's accounts	6,531	11,411
Other creditors	1,221	1,205
	10,528	14,991

ABLE BATHROOMS LIMITED

Notes to the financial statements
for the year ended 31 May 2011

continued

10. Provisions for liabilities

	<u>Deferred taxation (Note 11)</u>	<u>Total</u>
	<u>£</u>	<u>£</u>
At 1 June 2010	2,292	2,292
Movements in the year	(480)	(480)
At 31 May 2011	<u>1,812</u>	<u>1,812</u>

11. Provision for deferred taxation

	<u>2011</u>	<u>2010</u>
	<u>£</u>	<u>£</u>
Accelerated capital allowances	1,812	2,292
Provision for deferred tax	<u>1,812</u>	<u>2,292</u>
Provision at 1 June 2010	2,292	
Deferred tax credit in profit and loss account	(480)	
Provision at 31 May 2011	<u>1,812</u>	

12. Share capital

	<u>2011</u>	<u>2010</u>
	<u>£</u>	<u>£</u>
Authorised		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
Allotted, 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 2011

continued

13. Reserves	<u>Profit</u>	
	<u>and loss</u>	<u>Total</u>
	<u>account</u>	
	<u>£</u>	<u>£</u>
At 1 June 2010	19,475	19,475
Profit for the year	7,059	7,059
Equity dividends	(20,000)	(20,000)
At 31 May 2011	<u>6,534</u>	<u>6,534</u>

14. Related party transactions

At the balance sheet date the company owed £6,531 (2009 - £11,411) 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 totalling £20,000 (2009 - £-) 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.