

Registration number SC256721

The Bathroom Company (Perth) Limited

Abbreviated accounts

for the year ended 28 February 2013

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The Bathroom Company (Perth) Limited

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The Bathroom Company (Perth) Limited

**Chartered Accountants' report to the Board of Directors on the
unaudited accounts of The Bathroom Company (Perth) Limited**

In accordance with the engagement letter dated 29 August 2012, and in order to assist you to fulfil your duties under the Companies Act 2006, we have prepared the accounts of the company on pages 2 to 7 from the accounting records and information and explanations supplied to us.

This report is made to the company's board of directors in accordance with the terms of our engagement. Our work has been undertaken to enable us to prepare the accounts on behalf of the company's board of directors 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 best practice guidance issued by the Institute of Chartered Accountants of Scotland and have complied with the ethical guidance laid down by the Institute relating to members undertaking the preparation of accounts.

You have acknowledged on the balance sheet for the year ended 28 February 2013 your duty to ensure that the company has kept proper accounting records and to prepare accounts 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 accounts. 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 accounts.

Findlay & Company

**Findlay & Company
Chartered Accountants
11 Dudhope Terrace
Dundee
DD3 6TS**

27 June 2013

The Bathroom Company (Perth) Limited

**Abbreviated balance sheet
as at 28 February 2013**

		2013		2012	
	Notes	£	£	£	£
Fixed assets					
Intangible assets	2		17,250		30,750
Tangible assets	2		398,986		330,835
			<u>416,236</u>		<u>361,585</u>
Current assets					
Stocks		119,800		110,532	
Debtors		214,625		406,658	
Cash at bank and in hand		256,901		136,921	
		<u>591,326</u>		<u>654,111</u>	
Creditors: amounts falling due within one year	3	<u>(361,238)</u>		<u>(398,095)</u>	
Net current assets			<u>230,088</u>		<u>256,016</u>
Total assets less current liabilities			646,324		617,601
Creditors: amounts falling due after more than one year	4		(67,361)		(77,606)
Provisions for liabilities			<u>(13,501)</u>		<u>(11,722)</u>
Net assets			<u>565,462</u>		<u>528,273</u>
Capital and reserves					
Called up share capital	5		1		1
Profit and loss account			565,461		528,272
Shareholders' funds			<u>565,462</u>		<u>528,273</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 4 to 7 form an integral part of these financial statements.

The Bathroom Company (Perth) Limited

Abbreviated balance sheet (continued)

**Directors' statements required by Sections 475(2) and (3)
for the year ended 28 February 2013**

In approving these abbreviated accounts 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 28 February 2013 ; 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 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 abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies .

The abbreviated accounts were approved by the Board on 27 June 2013 and signed on its behalf by



Lawrence William Haddow
Director

Registration number SC256721

The notes on pages 4 to 7 form an integral part of these financial statements.

The Bathroom Company (Perth) Limited

**Notes to the abbreviated financial statements
for the year ended 28 February 2013**

1. Accounting policies

1.1. Accounting convention

The accounts 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, adjusted for the value of work done at the start and end of the year.

1.3. Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of 10 years.

1.4. 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:

Land and buildings	-	nil
Tenants improvements	-	Straight line over the life of the lease
Fixtures, fittings and equipment	-	15% reducing balance
Motor vehicles	-	25% reducing balance

1.5. Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.6. Stock

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

1.7. Long term contracts

Amounts recoverable on long term contracts, which are included in debtors are stated at the net sales value of the work done after provisions for contingencies and anticipated future losses on contracts, less amounts received as progress payments on account. Excess progress payments are included in creditors as payments received on account.

1.8. Pensions

The pension costs charged in the financial statements represent the contribution payable by the company during the year in respect of its defined contribution pension scheme.

The Bathroom Company (Perth) Limited

**Notes to the abbreviated financial statements
for the year ended 28 February 2013**

..... continued

1.9. 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:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold;

Provision is made for deferred tax that would arise on remittance of the retained earnings of overseas subsidiaries, associates and joint ventures only to the extent that, at the balance sheet date, dividends have been accrued as receivable;

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.

1.10. Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange prevailing at the accounting date. Transactions in foreign currencies are recorded at the date of the transactions. All differences are taken to the Profit and Loss account.

The Bathroom Company (Perth) Limited

**Notes to the abbreviated financial statements
for the year ended 28 February 2013**

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2. Fixed assets	Intangible assets £	Tangible fixed assets £	Total £
Cost			
At 1 March 2012	135,000	430,264	565,264
Additions	-	99,252	99,252
Disposals	-	(30,103)	(30,103)
At 28 February 2013	<u>135,000</u>	<u>499,413</u>	<u>634,413</u>
Depreciation and Provision for diminution in value			
At 1 March 2012	104,250	99,429	203,679
On disposals	-	(24,530)	(24,530)
Charge for year	13,500	25,528	39,028
At 28 February 2013	<u>117,750</u>	<u>100,427</u>	<u>218,177</u>
Net book values			
At 28 February 2013	<u>17,250</u>	<u>398,986</u>	<u>416,236</u>
At 28 February 2012	<u>30,750</u>	<u>330,835</u>	<u>361,585</u>

3. Creditors: amounts falling due within one year	2013 £	2012 £
Creditors include the following:		
Secured creditors	<u>(10,040)</u>	<u>(9,640)</u>

4. Creditors: amounts falling due after more than one year	2013 £	2012 £
Creditors include the following:		
Secured creditors	<u>(67,361)</u>	<u>(77,606)</u>

The company has granted security of £67,361 (2012 - £77,606) in respect of its debts.

The Bathroom Company (Perth) Limited

**Notes to the abbreviated financial statements
for the year ended 28 February 2013**

..... continued

5. Share capital	2013 £	2012 £
Authorised		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</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>