

Company registration number SC256721 (Scotland)

THE BATHROOM COMPANY (PERTH) LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2026
PAGES FOR FILING WITH REGISTRAR

THE BATHROOM COMPANY (PERTH) LIMITED

COMPANY INFORMATION

Directors	Mr L Haddow Mr A Kerr Mrs F Lowry Mr Michael Anderson
Secretary	Mrs A Martin
Company number	SC256721
Registered office	32 Leonard Street Perth PH2 8ER
Accountants	Findlays Chartered Accountants 11 Dudhope Terrace Dundee DD3 6TS

THE BATHROOM COMPANY (PERTH) LIMITED

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THE BATHROOM COMPANY (PERTH) LIMITED

REPORT TO THE DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY ACCOUNTS OF THE BATHROOM COMPANY (PERTH) LIMITED

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of The Bathroom Company (Perth) Limited for the year ended 28 February 2026 which comprise, the balance sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the ICAS we are subject to its ethical and other professional requirements which are detailed at <https://icas.com/icas-framework-preparation-of-accounts>.

This report is made solely to the board of directors of The Bathroom Company (Perth) Limited, as a body, in accordance with the terms of our engagement letter dated 27 June 2024. Our work has been undertaken solely to prepare for your approval the financial statements of The Bathroom Company (Perth) Limited and state those matters that we have agreed to state to the board of directors of The Bathroom Company (Perth) Limited, as a body, in this report in accordance with the requirements of the ICAS as detailed at <https://icas.com/icas-framework-preparation-of-accounts>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than The Bathroom Company (Perth) Limited and its board of directors as a body, for our work or for this report.

It is your duty to ensure that The Bathroom Company (Perth) Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of The Bathroom Company (Perth) Limited. You consider that The Bathroom Company (Perth) Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of The Bathroom Company (Perth) Limited. 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 statutory financial statements.

Findlays

Chartered Accountants
11 Dudhope Terrace
Dundee
DD3 6TS
30 June 2026

THE BATHROOM COMPANY (PERTH) LIMITED

BALANCE SHEET

AS AT 28 FEBRUARY 2026

		2026	2025
	Notes	£	£
Fixed assets			
Tangible assets	4	402,153	438,948
Investments	5	60	60
		<u>402,213</u>	<u>439,008</u>
Current assets			
Stocks		139,123	131,445
Debtors	6	647,851	1,305,217
Cash at bank and in hand		755,922	1,235,742
		<u>1,542,896</u>	<u>2,672,404</u>
Creditors: amounts falling due within one year	7	<u>(946,471)</u>	<u>(744,640)</u>
Net current assets		<u>596,425</u>	<u>1,927,764</u>
Total assets less current liabilities		<u>998,638</u>	<u>2,366,772</u>
Creditors: amounts falling due after more than one year	8	-	(25,093)
Provisions for liabilities		<u>(46,724)</u>	<u>(54,318)</u>
Net assets		<u>951,914</u>	<u>2,287,361</u>
Capital and reserves			
Called up share capital	9	1	1
Profit and loss reserves		951,913	2,287,360
Total equity		<u>951,914</u>	<u>2,287,361</u>

THE BATHROOM COMPANY (PERTH) LIMITED

BALANCE SHEET (CONTINUED)

AS AT 28 FEBRUARY 2026

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 28 February 2026 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the board of directors and authorised for issue on 30 June 2026 and are signed on its behalf by:

Mr L Haddow
Director

Company Registration No. SC256721

THE BATHROOM COMPANY (PERTH) LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 28 FEBRUARY 2026

1 Accounting policies

Company information

The Bathroom Company (Perth) Limited is a private company limited by shares incorporated in Scotland. The registered office is 32 Leonard Street, Perth, PH2 8ER.

1.1 Basis of preparation

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Revenue

Revenue comprises sales of goods or services provided to customers net of value added tax and other sales taxes, less an appropriate deduction for actual and expected returns and discounts. Revenue is recognised when performance obligations are satisfied and the control of goods or services is transferred to the buyer. Where the performance obligation is satisfied over time, revenue is recognised in accordance with its progress towards complete satisfaction of that performance obligation.

When cash inflows are deferred and represent a financing arrangement, the promised consideration is adjusted for the effects of the time value of money, which is recognised as interest income.

The nature, timing of satisfaction of performance obligations and significant payment terms of the company's major sources of revenue are as follows:

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer (usually on dispatch of the goods), the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Revenue from contracts for the provision of professional services is recognised by reference to the stage of completion when the stage of completion, costs incurred and costs to complete can be estimated reliably. The stage of completion is calculated by comparing costs incurred, mainly in relation to contractual hourly staff rates and materials, as a proportion of total costs. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent of the expenses recognised that are recoverable.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	Not depreciated
Leasehold improvements	Straight line over the life of the lease
Plant and equipment	15% reducing balance
Motor vehicles	25% reducing balance

THE BATHROOM COMPANY (PERTH) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 28 FEBRUARY 2026

1 Accounting policies

(Continued)

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.4 Fixed asset investments

Interests in subsidiaries, associates and jointly controlled entities are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

A subsidiary is an entity controlled by the company. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

An associate is an entity, being neither a subsidiary nor a joint venture, in which the company holds a long-term interest and where the company has significant influence. The company considers that it has significant influence where it has the power to participate in the financial and operating decisions of the associate.

Entities in which the company has a long term interest and shares control under a contractual arrangement are classified as jointly controlled entities.

1.5 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted. If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

1.6 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

Stocks held for distribution at no or nominal consideration are measured at the lower of cost and replacement cost, adjusted where applicable for any loss of service potential.

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stocks over its estimated selling price less costs to complete and sell is recognised as an impairment loss in profit or loss. Reversals of impairment losses are also recognised in profit or loss.

THE BATHROOM COMPANY (PERTH) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 28 FEBRUARY 2026

1 Accounting policies

(Continued)

1.7 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.8 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.9 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.10 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

THE BATHROOM COMPANY (PERTH) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 28 FEBRUARY 2026

1 Accounting policies

(Continued)

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

1.11 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.12 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.13 Leases

As lessee

Rentals payable under operating leases, including any lease incentives received, are charged to profit or loss on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the leases asset are consumed.

1.14 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

THE BATHROOM COMPANY (PERTH) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 28 FEBRUARY 2026

2 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2026 Number	2025 Number
Total	34	32

4 Tangible fixed assets

	Freehold land and buildings £	Leasehold improvements £	Plant and equipment £	Motor vehicles £	Total £
Cost					
At 1 March 2025	180,311	91,518	256,392	272,641	800,862
Additions	-	-	18,456	34,073	52,529
Disposals	-	-	-	(50,415)	(50,415)
At 28 February 2026	180,311	91,518	274,848	256,299	802,976
Depreciation and impairment					
At 1 March 2025	-	85,161	180,039	96,714	361,914
Depreciation charged in the year	-	1,771	13,339	56,314	71,424
Eliminated in respect of disposals	-	-	-	(32,515)	(32,515)
At 28 February 2026	-	86,932	193,378	120,513	400,823
Carrying amount					
At 28 February 2026	180,311	4,586	81,470	135,786	402,153
At 28 February 2025	180,311	6,357	76,353	175,927	438,948

5 Fixed asset investments

	2026 £	2025 £
Shares in group undertakings and participating interests	60	60

THE BATHROOM COMPANY (PERTH) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 28 FEBRUARY 2026

6 Debtors

	2026	2025
	£	£
Amounts falling due within one year:		
Trade debtors	595,165	666,201
Amounts owed by group undertakings	21,723	17,276
Other debtors	30,963	621,740
	<u>647,851</u>	<u>1,305,217</u>

Included with other debtors is a loan to Lawrence Haddow, director, of £0 (2025 - £157,771).

7 Creditors: amounts falling due within one year

	2026	2025
	£	£
Bank loans	25,864	25,555
Trade creditors	391,798	354,123
Amounts owed to group undertakings	1,031	1,066
Corporation tax	66,392	82,664
Other taxation and social security	136,212	94,401
Other creditors	325,174	186,831
	<u>946,471</u>	<u>744,640</u>

8 Creditors: amounts falling due after more than one year

	2026	2025
	£	£
Bank loans and overdrafts	-	25,093
	<u>-</u>	<u>25,093</u>

The company granted security totalling £22,358 (2025 - £36,763), in respect of its debts.

The director, Mr Lawrence Haddow, has provided a personal guarantee for £162,000 in favour of the Royal Bank of Scotland. There is also an intercompany guarantee in place between The Bathroom Company (Perth) Limited and LW Haddow Plumbing and Heating Limited, supported by a bond and floating charge.

9 Called up share capital

	2026	2025	2026	2025
	Number	Number	£	£
Ordinary share capital				
Issued and fully paid				
Ordinary of £1 each	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>

THE BATHROOM COMPANY (PERTH) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 28 FEBRUARY 2026

10 Deferred taxation

The following are the major deferred tax liabilities and assets recognised by the company:

	Liabilities 2026 £	Liabilities 2025 £
Balances:		
Accelerated capital allowances	46,724	54,318
	<u> </u>	<u> </u>
Movements in the year:		2026 £
Liability at 1 March 2025		54,318
Credit to profit or loss		(7,594)
		<u> </u>
Liability at 28 February 2026		46,724
		<u> </u>

11 Operating lease commitments

As lessee

At the reporting end date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, as follows:

	2026 £	2025 £
Total commitments	50,639	28,539
	<u> </u>	<u> </u>

12 Parent company

The company is a subsidiary of LWH Holdings Limited, whose registered office is at 11 Dudhope Terrace, Dundee, DD3 6TS.

The ultimate parent undertaking is The Bathroom Company EOT Trustee Company Limited, incorporated in Scotland. The group does not prepare consolidated financial statements

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.