

Registered Number:SC283339

Scotland

Bathrooms Continental Limited

Report of the Directors and Unaudited Financial Statements

For the year ended 31 March 2017

Bathrooms Continental Limited

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Statement of Financial Position

As at 31 March 2017

	Notes	2017 £	2016 £
Fixed assets			
Intangible assets	2	45,000	60,000
Property, plant and equipment	3	79,409	88,899
		124,409	148,899
Current assets			
Inventories		59,959	160,320
Trade and other receivables	4	793	2,727
Cash and cash equivalents		80,582	51,876
		141,334	214,923
Trade and other payables: amounts falling due within one year	5	(172,090)	(258,343)
Net current liabilities		(30,756)	(43,420)
Total assets less current liabilities		93,653	105,479
Trade and other payables: amounts falling due after more than one year	6	(18,876)	(21,295)
Net assets		74,777	84,184
Capital and reserves			
Called up share capital		100	100
Retained earnings		74,677	84,084
Shareholders' funds		74,777	84,184

For the year ended 31 March 2017 the company was entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2017 in accordance with Section 476 of the Companies Act 2006

The director acknowledges his responsibilities for: a) ensuring that the company keeps proper accounting records which comply with Sections 386 and 387 of the Companies Act 2006 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 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

These financial statements were approved and authorised for issue by the Board on 31 May 2017 and were signed by:

Mr Roy Bennett Director

Bathrooms Continental Limited

Statement of Financial Position Continued
For the year ended 31 March 2017

The notes form part of these financial statements

Bathrooms Continental Limited

Notes to the Financial Statements For the year ended 31 March 2017

Statutory Information

Bathrooms Continental Limited is a private limited company, limited by shares, domiciled in Scotland, registration number SC283339.

Registered address:
411 Hillington Road
Hillington Industrial Estate
Glasgow
G52 4BL

The presentation currency is £ sterling.

1. Accounting policies

Basis of preparing the financial statements

These financial statements for the year-ended 31st March 2017 are the first financial statements of the Company that comply with and have been prepared in accordance with the provisions of Section 1A of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical costs convention as modified by the revaluation of certain assets. The date of transition to FRS 102 was 1st April 2016.

Revenue recognition

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 0, is being amortised evenly over its estimated useful life of 10 years.

Property, plant and equipment

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. 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 basis:

Freehold improvements	20% Straight line
Plant and machinery	25% Reducing balance
Computer equipment	33.33% Reducing balance
Motor vehicles	25% Reducing balance
Fixtures and fittings	25% Reducing balance

Inventories

Inventories are value at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Hire purchase and leasing commitments

Rentals payable under operating leases are charged against income on a straight line basis over the lease term. The finance element of the rental payment is charged to the profit and loss account on a straight line basis.

Notes to the Financial Statements Continued
For the year ended 31 March 2017

2. Intangible fixed assets

	Goodwill
Cost or valuation	£
At 01 April 2016	150,000
At 31 March 2017	150,000
Amortisation	
At 01 April 2016	90,000
Charge for year	15,000
At 31 March 2017	105,000
Net book value	
At 31 March 2017	45,000
At 31 March 2016	60,000

3. Property, plant and equipment

	Freehold improvements	Plant and machinery	Motor vehicles	Fixtures and fittings	Computer equipment	Total
Cost or valuation	£	£	£	£	£	£
At 01 April 2016	32,500	37,936	30,830	78,202	6,517	185,985
Additions	9,250	19,795	-	16,081	50	45,176
Disposals	-	(30,250)	-	(31,769)	-	(62,019)
At 31 March 2017	41,750	27,481	30,830	62,514	6,567	169,142
Provision for depreciation and impairment						
At 01 April 2016	26,000	21,547	7,708	36,857	4,974	97,086
Charge for year	8,350	5,783	5,780	12,084	530	32,527
On disposal	-	(17,200)	-	(22,680)	-	(39,880)
At 31 March 2017	34,350	10,130	13,488	26,261	5,504	89,733
Net book value						
At 31 March 2017	7,400	17,351	17,342	36,253	1,063	79,409
At 31 March 2016	6,500	16,389	23,122	41,345	1,543	88,899

4. Trade and other receivables

	2017	2016
	£	£
Other debtors	793	2,727

Notes to the Financial Statements Continued
For the year ended 31 March 2017

5. Trade and other payables: amounts falling due within one year

	2017	2016
	£	£
Trade creditors	74,366	155,120
Taxation and social security	57,737	71,056
Other creditors	39,987	32,167
	172,090	258,343

6. Trade and other payables: amounts falling due after more than one year

	2017	2016
	£	£
Other creditors	18,876	21,295

7. Related party transactions

Mr Roy Bennett is the Company's controlling party.

In the year ended 31st March 2017, the director was paid dividends of £50,000.

At the end of the year the Company owed the director £1,628 (2016: £312).

8. Guarantees and other financial commitments

Lease commitments

At 31 March 2017 the company had annual commitments under non-cancellable operating leases as set out below:

	2017	2016
	£	£
Operating leases which expire:		
Within 1 year	3,198	3,198
	3,198	3,198

9. Average number of persons employed

During the year the average number of employees was 15 (2016 -26)

10. Transition to FRS 102

The transition to FRS 102 has not resulted in any changes in accounting policies compared to those used previously.

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.