

Report of the Directors and
Unaudited Financial Statements for the Year Ended 31st December 2012
for
Advanced Showers International Limited

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for the Year Ended 31st December 2012**

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Advanced Showers International Limited

**Company Information
for the Year Ended 31st December 2012**

DIRECTORS:

M J Kiernan
M D McClennan

REGISTERED OFFICE:

20 Quadrum Park
Old Portsmouth Road
Guildford
Surrey
GU3 1LU

REGISTERED NUMBER:

03009794 (England and Wales)

Advanced Showers International Limited

**Report of the Directors
for the Year Ended 31st December 2012**

The directors present their report with the financial statements of the company for the year ended 31st December 2012

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of the design, manufacture and supply of shower enclosures

DIRECTORS

The directors shown below have held office during the whole of the period from 1st January 2012 to the date of this report

M J Kiernan

M D McClennan

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

ON BEHALF OF THE BOARD:

A handwritten signature in black ink, appearing to read 'M J Kiernan', with a long horizontal line extending to the right.

M J Kiernan - Director

Date 03/07/2013

Advanced Showers International Limited (Registered number: 03009794)

**Profit and Loss Account
for the Year Ended 31st December 2012**

	Notes	2012 £	2011 £
TURNOVER		1,243,717	983,144
Cost of sales		757,563	575,317
GROSS PROFIT		486,154	407,827
Administrative expenses		249,768	251,356
OPERATING PROFIT	2	236,386	156,471
Interest receivable and similar income		3,415	3,341
		239,801	159,812
Interest payable and similar charges		426	-
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		239,375	159,812
Tax on profit on ordinary activities	3	61,507	33,385
PROFIT FOR THE FINANCIAL YEAR		177,868	126,427

The notes form part of these financial statements

Advanced Showers International Limited (Registered number: 03009794)

**Statement of Total Recognised Gains and Losses
for the Year Ended 31st December 2012**

	2012 £	2011 £
PROFIT FOR THE FINANCIAL YEAR	177,868	126,427
Revaluations		
TOTAL RECOGNISED GAINS AND LOSSES RELATING TO THE YEAR	<u>177,868</u>	<u>126,427</u>

The notes form part of these financial statements

Balance Sheet
31st December 2012

	Notes	2012 £	2011 £
FIXED ASSETS			
Tangible assets	5	142,551	146,832
CURRENT ASSETS			
Stocks		114,999	120,600
Debtors	6	77,112	82,104
Cash at bank		1,004,352	891,586
		<u>1,196,463</u>	<u>1,094,290</u>
CREDITORS			
Amounts falling due within one year	7	<u>276,436</u>	<u>248,412</u>
NET CURRENT ASSETS		<u>920,027</u>	<u>845,878</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u><u>1,062,578</u></u>	<u><u>992,710</u></u>
CAPITAL AND RESERVES			
Called up share capital	8	15,612	15,612
Share premium	9	179,360	179,360
Revaluation reserve	9	185,200	185,200
Profit and loss account	9	<u>682,406</u>	<u>612,538</u>
SHAREHOLDERS' FUNDS		<u><u>1,062,578</u></u>	<u><u>992,710</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st December 2012

The members have not required the company to obtain an audit of its financial statements for the year ended 31st December 2012 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 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 Sections 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

Balance Sheet - continued
31st December 2012

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

The financial statements were approved by the Board of Directors on
its behalf by

03/07/2013

and were signed on

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M J Kiernan - Director

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M D McClennan - Director

**Notes to the Financial Statements
for the Year Ended 31st December 2012**

1 ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax

Tangible fixed assets

Improvements to property	- 20% on cost
Plant and machinery	- 5% on cost
Fixtures and fittings	- 20% on cost
Office equipment	- 33% on cost
Motor vehicle	- 20% on cost

Stocks

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

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate

2 OPERATING PROFIT

The operating profit is stated after charging

	2012 £	2011 £
Depreciation - owned assets	<u>10,701</u>	<u>13,051</u>
Directors' remuneration and other benefits etc	<u>21,000</u>	<u>19,920</u>

3 TAXATION

Analysis of the tax charge

The tax charge on the profit on ordinary activities for the year was as follows

	2012 £	2011 £
Current tax		
UK corporation tax	53,445	33,183
Prior year adjustment	<u>8,062</u>	<u>202</u>
Tax on profit on ordinary activities	<u>61,507</u>	<u>33,385</u>

Notes to the Financial Statements - continued
for the Year Ended 31st December 2012

4 DIVIDENDS

	2012 £	2011 £
Ordinary 'A' shares of 1 each Interim	54,000	69,000
Ordinary 'B' shares of 1 each Interim	54,000	69,000
	<u>108,000</u>	<u>138,000</u>

5 TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1st January 2012	274,623
Additions	6,420
At 31st December 2012	<u>281,043</u>
DEPRECIATION	
At 1st January 2012	127,791
Charge for year	10,701
At 31st December 2012	<u>138,492</u>
NET BOOK VALUE	
At 31st December 2012	<u>142,551</u>
At 31st December 2011	<u>146,832</u>

6 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2012 £	2011 £
Trade debtors	70,496	65,740
Other debtors	6,616	16,364
	<u>77,112</u>	<u>82,104</u>

7 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2012 £	2011 £
Trade creditors	184,050	186,459
Taxation and social security	61,988	36,426
Other creditors	30,398	25,527
	<u>276,436</u>	<u>248,412</u>

**Notes to the Financial Statements - continued
for the Year Ended 31st December 2012**

8 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid Number	Class	Nominal value	2012 £	2011 £
15,592	Ordinary	1	15,612	15,612
10	Ordinary 'A'	1	-	-
10	Ordinary 'B'	1	-	-
			<u>15,612</u>	<u>15,612</u>

9 RESERVES

	Profit and loss account £	Share premium £	Revaluation reserve £	Totals £
At 1st January 2012	612,538	179,360	185,200	977,098
Profit for the year	177,868			177,868
Dividends	(108,000)			(108,000)
At 31st December 2012	<u>682,406</u>	<u>179,360</u>	<u>185,200</u>	<u>1,046,966</u>

10 RELATED PARTY DISCLOSURES

During the year, total dividends of £108,000 were paid to the directors

Advanced Laminates Ltd

A company in which the directors have a majority holding

On 1 March 2007 the directors of the company acquired a majority holding in Advanced Laminates Ltd, a major supplier to the company. During the year ended 31 December 2012 Advanced Laminates Ltd sold £452,947 (2011 £402,201) of product to the company, all transactions between the companies have been on a fair commercial basis.

11 ULTIMATE CONTROLLING PARTY

The controlling party is The company is controlled by its directors