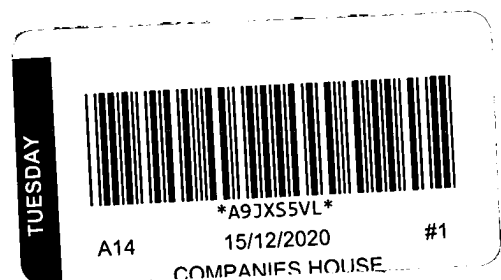


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**EUROPEAN BATHROOMS LIMITED**

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**FINANCIAL STATEMENTS**  
**INFORMATION FOR FILING WITH THE REGISTRAR**  
**FOR THE YEAR ENDED 31 DECEMBER 2019**



**EUROPEAN BATHROOMS LIMITED**  
**REGISTERED NUMBER: 03131995**

**BALANCE SHEET**  
**AS AT 31 DECEMBER 2019**

	Note	2019 £	2018 £
<b>Fixed assets</b>			
Tangible fixed assets		-	28,619
		-	28,619
<b>Current assets</b>			
Stocks	5	-	37,084
Debtors: amounts falling due within one year	6	1,000	49,055
Cash at bank and in hand	7	-	81,805
		1,000	167,944
Creditors: amounts falling due within one year	8	-	(132,939)
<b>Net current assets</b>		1,000	35,005
<b>Total assets less current liabilities</b>		1,000	63,624
<b>Net assets</b>		1,000	63,624
<b>Capital and reserves</b>			
Called up share capital	9	1,000	1,000
Profit and loss account		-	62,624
		1,000	63,624

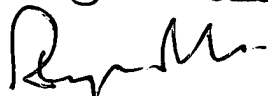
The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

The Company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on

11 AUGUST 2020

x 

**R H Reynolds**  
 Director

The notes on pages 2 to 8 form part of these financial statements.

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## EUROPEAN BATHROOMS LIMITED

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2019

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#### 1. General information

European Bathrooms Limited is a private company limited by shares and is incorporated in England and Wales. The address of the registered office is Unit 40 Claire Causeway, Crossways Business Park, Dartford, United Kingdom, DA2 6QA.

The company's principal activity was that of an importer, distributor and retailer of premium sector bathroom fittings and furniture, but during the year the company has ceased trading and will be dormant for the foreseeable future.

#### 2. Accounting policies

##### 2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

##### 2.2 Financial reporting standard 102 - reduced disclosure exemptions

The company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by the FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland":

- the requirements of Section 7 Statement of Cash Flows;
- the requirements of Section 3 Financial Statement Presentation paragraph 3.17(d);
- the requirements of Section 33 Related Party Disclosures paragraph 33.7.

This information is included in the consolidated financial statements of Charco 2010 Limited as at 31 December 2019 and these financial statements may be obtained from Companies House, Crown Way, Cardiff, CA4 3UZ.

##### 2.3 Going concern

The trade of the company was transferred to a fellow group company, C P Hart & Sons Limited and as a result of this the company has ceased trading and will remain dormant for the foreseeable future.

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## EUROPEAN BATHROOMS LIMITED

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2019

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#### 2. Accounting policies (continued)

##### 2.4 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

##### **Sale of goods**

Revenue from the sale of goods is recognised when all of the following conditions are satisfied:

- the Company has transferred the significant risks and rewards of ownership to the buyer;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

##### 2.5 Operating leases: the Company as lessee

Rentals paid under operating leases are charged to the Statement of comprehensive income on a straight line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the lease term, unless another systematic basis is representative of the time pattern of the lessee's benefit from the use of the leased asset.

##### 2.6 Interest income

Interest income is recognised in the Statement of comprehensive income using the effective interest method.

##### 2.7 Pensions

##### **Defined contribution pension plan**

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in the Statement of comprehensive income when they fall due. Amounts not paid are shown in accruals as a liability in the Balance sheet. The assets of the plan are held separately from the Company in independently administered funds.

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## EUROPEAN BATHROOMS LIMITED

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2019

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## 2. Accounting policies (continued)

### 2.8 Current and deferred taxation

Tax is recognised in the Statement of comprehensive income, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Balance sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

### 2.9 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Leasehold improvements	-	10%
Furniture, fittings, tools and equipment	-	20%

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of comprehensive income.

### 2.10 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

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## EUROPEAN BATHROOMS LIMITED

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2019

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#### 2. Accounting policies (continued)

##### 2.11 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

##### 2.12 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

Financial assets and liabilities are offset and the net amount reported in the Balance sheet when there is an 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.

##### 2.13 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

#### 3. Employees

The average monthly number of employees, including directors, during the year was 3 (2018 - 7).

**EUROPEAN BATHROOMS LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2019**

**4. Tangible fixed assets**

	Leashold improvements £	Furniture, fittings, tools and equipment £	Total £
<b>Cost or Valuation</b>			
At 1 January 2019	39,616	131,232	170,848
Transfers intra group	-	(32,154)	(32,154)
Disposals	(39,616)	(99,078)	(138,694)
At 31 December 2019	-	-	-
<b>Depreciation</b>			
At 1 January 2019	39,616	102,613	142,229
Transfers intra group	-	(12,431)	(12,431)
Disposals	(39,616)	(90,182)	(129,798)
At 31 December 2019	-	-	-
<b>Net book value</b>			
At 31 December 2019	-	-	-
At 31 December 2018	-	28,619	28,619

**5. Stocks**

	2019 £	2018 £
Finished goods and goods for resale	-	37,084
	-	37,084

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EUROPEAN BATHROOMS LIMITED

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2019

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6. Debtors

	2019 £	2018 £
Amounts owed by group undertakings	1,000	40,000
Other debtors	-	9,055
	<u>1,000</u>	<u>49,055</u>

7. Cash and cash equivalents

	2019 £	2018 £
Cash at bank and in hand	-	81,805
	<u>-</u>	<u>81,805</u>

8. Creditors: Amounts falling due within one year

	2019 £	2018 £
Trade creditors	-	47,675
Amounts owed to group undertakings	-	903
Other taxation and social security	-	29,072
Accruals and deferred income	-	55,289
	<u>-</u>	<u>132,939</u>

9. Share capital

	2019 £	2018 £
<b>Allotted, called up and fully paid</b>		
1,000 (2018 - 1,000) Ordinary shares of £1.00 each	<u>1,000</u>	<u>1,000</u>



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**EUROPEAN BATHROOMS LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2019**

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**10. Controlling party**

The ultimate parent company is Charco 2010 Limited, a company registered in England and Wales which owns 100% of the issued share capital of the company.

A copy of the financial statements of Charco 2010 Limited can be obtained from Companies House, Crown Way, Cardiff, CF14 3UZ.

**11. Auditors' information**

The auditors' report on the financial statements for the year ended 31 December 2019 was unqualified.

The audit report was signed on *17/08/2020* by Duncan Stannett (Senior statutory auditor) on behalf of Barnes Roffe LLP.