

Company Number: 3537289

CURTIS BROS (BATHROOMS) LIMITED

ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 31ST MAY 2004

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CURTIS BROS (BATHROOMS) LIMITED

ABBREVIATED BALANCE SHEET AT 31ST MAY 2004

	Notes	2004 £	2003 £
FIXED ASSETS			
Intangible assets	2	66,000	Nil
Tangible assets	3	<u>21,939</u>	<u>21,909</u>
		87,939	21,909
CURRENT ASSETS			
Stocks		150,486	167,041
Debtors		26,321	18,505
Cash at bank and in hand		<u>3,737</u>	<u>11,288</u>
		180,544	196,834
CREDITORS: amounts falling due within one year	4	<u>(183,860)</u>	<u>(205,460)</u>
NET CURRENT LIABILITIES		<u>(3,316)</u>	<u>(8,626)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		84,623	13,283
CREDITORS: amounts falling due after more than one year	4	<u>(75,499)</u>	<u>Nil</u>
NET ASSETS		<u>9,124</u>	<u>13,283</u>
		£	£
CAPITAL AND RESERVES			
Called up share capital	5	1,000	1,000
Profit and Loss account		<u>8,124</u>	<u>12,283</u>
SHAREHOLDERS FUNDS		<u>9,124</u>	<u>13,283</u>

For the financial year ended 31May 2004 the Company was entitled to exemption from audit under S249A (1) Companies Act 1985 and no notice has been deposited under S249B (2). The directors acknowledge their responsibility for ensuring that the company keeps accounting records which comply with S221 Companies Act 1985 and for preparing accounts which give a true and fair view of the state of affairs of the Company at the end of the year and of its profit or loss for the financial year in accordance with the requirements of the Companies Act 1985 as far as applicable to the Company.

These abbreviated accounts, which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies, were approved by the Board on 22 March 2005 and signed on its behalf.



Mr G Curtis
Director

The notes on pages 2 to 4 form part of these financial statements

CURTIS BROS (BATHROOMS) LIMITED
NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MAY 2004

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

1.2 Turnover

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

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over the expected useful life as follows:

Motor vehicles	-25% reducing balance basis
Office equipment	-20% reducing balance basis
Plant and equipment	-25% reducing balance basis

1.4 Leasing and hire purchase

Assets acquired under hire purchase contracts and finance leases are capitalised as tangible fixed assets and depreciated over the shorter of the lease term and their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the Company. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods.

1.5 Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. The work in progress is calculated as a percentage of the job value for the labour and material purchases made for the customer for each stage of the job.

1.6 Deferred Taxation

Provision is made for taxation deferred as a result of material timing differences between the incidence of income and expenditure for taxation and accounts purposes, using the liability method, only to the extent that, in the opinion of the directors, there is a reasonable probability that a liability or asset will crystallise in the near future.

1.7 Goodwill

Purchased goodwill is written off in equal installments over its estimated useful economic life of 10 years.

CURTIS BROS (BATHROOMS) LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31ST MAY 2004

2. INTANGIBLE FIXED ASSETS

Total

£

Cost:

At 1 June 2003

Nil

Additions

66,000

Disposals

Nil

At 31 May 2004

66,000

Depreciation:

At 1 June 2003

Nil

Charge for the year

Nil

Relating to disposals

Nil

At 31 May 2004

Nil

Net book values:

At 31 May 2004

66,000

At 31 May 2003

Nil

3. TANGIBLE FIXED ASSETS

Total

£

Cost:

At 1 June 2003

50,027

Additions

7,393

Disposals

(550)

At 31 May 2004

56,870

Depreciation:

At 1 June 2003

28,118

Charge for the year

6,813

Relating to disposals

Nil

At 31 May 2004

34,931

Net book values:

At 31 May 2004

21,939

At 31 May 2003

21,909

4. CREDITORS

2004

2003

£

£

Included in creditors are the following items:

Secured creditors

7,762

28,932

CURTIS BROS (BATHROOMS) LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31ST MAY 2004

5. SHARE CAPITAL	2004	2003
	£	£
Authorised:		
1,000 ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
Allotted, called up and fully paid:		
1,000 ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

6. RELATED PARTY TRANSACTIONS

Material interests of Directors:

During the year the Company paid management fees of £117,300 (2003: £122,400) to the Curtis Partnership on normal commercial terms. Mr T Curtis and Mr G Curtis are both partners of the Curtis Partnership.

During the year the Company rented premises from the Curtis Partnership on normal commercial terms. The annual rent charged was £29,500 (2003: £29,500)

At the financial year end the following amounts were due from the following associated businesses:

	2004	2003
	£	£
The Curtis Partnership	56	4,656
Curtis Bros (DIY) Limited	662	5,662