

REGISTERED NUMBER: 03689320 (England and Wales)

**Unaudited Financial Statements
for the Year Ended 31 March 2023
for
Hove Bathroom Centre Limited**

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for the Year Ended 31 March 2023**

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Hove Bathroom Centre Limited
Company Information
for the Year Ended 31 March 2023

DIRECTOR: J Houldcroft

REGISTERED OFFICE: 195 Church Road
Hove
East Sussex
BN3 2AB

REGISTERED NUMBER: 03689320 (England and Wales)

ACCOUNTANTS: Clarke Goodhand Smith Limited
12a Marlborough Place
BRIGHTON
East Sussex
BN1 1WN

Hove Bathroom Centre Limited (Registered number: 03689320)

**Balance Sheet
31 March 2023**

	Notes	31.3.23 £	£	31.3.22 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		<u>11,097</u>		<u>14,660</u>
			11,097		14,660
CURRENT ASSETS					
Stocks		355,429		223,777	
Debtors	6	1,022		526	
Cash at bank and in hand		<u>14,630</u>		<u>11,656</u>	
		371,081		235,959	
CREDITORS					
Amounts falling due within one year	7	<u>150,539</u>		<u>122,853</u>	
NET CURRENT ASSETS			<u>220,542</u>		<u>113,106</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			231,639		127,766
CREDITORS					
Amounts falling due after more than one year	8		(89,700)		(63,227)
PROVISIONS FOR LIABILITIES	11		<u>(2,108)</u>		<u>(2,785)</u>
NET ASSETS			<u>139,831</u>		<u>61,754</u>
CAPITAL AND RESERVES					
Called up share capital	12		200		200
Retained earnings	13		<u>139,631</u>		<u>61,554</u>
SHAREHOLDERS' FUNDS			<u>139,831</u>		<u>61,754</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps 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 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.

Hove Bathroom Centre Limited (Registered number: 03689320)

**Balance Sheet - continued
31 March 2023**

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

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

The financial statements were approved by the director and authorised for issue on 12 December 2023 and were signed by:

J Houldcroft - Director

The notes form part of these financial statements

**Notes to the Financial Statements
for the Year Ended 31 March 2023**

1. STATUTORY INFORMATION

Hove Bathroom Centre Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

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

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2002, is being amortised evenly over its estimated useful life of twenty years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Short leasehold	- in accordance with the property
Fixtures and fittings	- 20% on reducing balance
Computer equipment	- 25% on reducing balance

Stocks

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 items.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2023**

2. ACCOUNTING POLICIES - continued

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

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 profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 4 (2022 - 4) .

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 April 2022 and 31 March 2023	<u>180,000</u>
AMORTISATION	
At 1 April 2022 and 31 March 2023	<u>180,000</u>
NET BOOK VALUE	
At 31 March 2023	<u>-</u>
At 31 March 2022	<u>-</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

5. **TANGIBLE FIXED ASSETS**

	Short leasehold £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 April 2022 and 31 March 2023	<u>18,500</u>	<u>35,298</u>	<u>17,676</u>	<u>71,474</u>
DEPRECIATION				
At 1 April 2022	18,500	23,693	14,621	56,814
Charge for year	-	2,800	763	3,563
At 31 March 2023	<u>18,500</u>	<u>26,493</u>	<u>15,384</u>	<u>60,377</u>
NET BOOK VALUE				
At 31 March 2023	-	8,805	2,292	11,097
At 31 March 2022	-	11,605	3,055	14,660

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.23 £	31.3.22 £
Other debtors	526	526
Prepayments and accrued income	496	-
	<u>1,022</u>	<u>526</u>

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.23 £	31.3.22 £
Bank loans and overdrafts (see note 9)		
	36,334	19,848
Trade creditors	60,260	32,157
Tax	35,872	32,166
Social security and other taxes	2,544	1,328
VAT	13,985	35,811
Other creditors	17	17
Directors' loan accounts	4	3
Accruals and deferred income	1,523	1,523
	<u>150,539</u>	<u>122,853</u>

8. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	31.3.23 £	31.3.22 £
Bank loans (see note 9)	<u>89,700</u>	<u>63,227</u>

Hove Bathroom Centre Limited (Registered number: 03689320)

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2023**

9. LOANS

An analysis of the maturity of loans is given below:

	31.3.23 £	31.3.22 £
Amounts falling due within one year or on demand:		
Bank overdrafts	27,040	5,454
Bank loans	<u>9,294</u>	<u>14,394</u>
	<u>36,334</u>	<u>19,848</u>
Amounts falling due between one and two years:		
Bank loans - 1-2 years	<u>11,156</u>	<u>11,718</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	40,291	-
Bank loans - 2-5 years	<u>38,253</u>	<u>51,509</u>
	<u>78,544</u>	<u>51,509</u>

10. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	31.3.23 £	31.3.22 £
Between one and five years	<u>30,000</u>	<u>30,000</u>

11. PROVISIONS FOR LIABILITIES

	31.3.23 £	31.3.22 £
Deferred tax	<u>2,108</u>	<u>2,785</u>
		Deferred tax
		£
Balance at 1 April 2022		2,785
Accelerated capital allowances		(677)
Balance at 31 March 2023		<u>2,108</u>

Hove Bathroom Centre Limited (Registered number: 03689320)

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2023**

12. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.3.23 £	31.3.22 £
100	Ordinary	£1	100	100
74	Ordinary A	£1	74	74
26	Ordinary B	£1	<u>26</u>	<u>26</u>
			<u>200</u>	<u>200</u>

13. RESERVES

	Retained earnings £
At 1 April 2022	61,554
Profit for the year	150,042
Dividends	<u>(71,965)</u>
At 31 March 2023	<u>139,631</u>

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.