

**WWW.BATHSHOP321.COM LIMITED**

**UNAUDITED**

**FINANCIAL STATEMENTS**

**INFORMATION FOR FILING WITH THE REGISTRAR**

**FOR THE PERIOD ENDED 31 OCTOBER 2019**

**BALANCE SHEET**  
**AS AT 31 OCTOBER 2019**

	Note	31 October 2019 £	30 June 2018 £
<b>Fixed assets</b>			
Intangible assets	5	75,975	54,000
Tangible assets	6	59,837	15,723
		<u>135,812</u>	<u>69,723</u>
<b>Current assets</b>			
Stocks		118,129	110,053
Debtors: amounts falling due within one year	7	296,661	117,164
Cash at bank and in hand	8	28,777	29,237
		<u>443,567</u>	<u>256,454</u>
Creditors: amounts falling due within one year	9	(1,168,777)	(800,197)
<b>Net current liabilities</b>		<u>(725,210)</u>	<u>(543,743)</u>
<b>Total assets less current liabilities</b>		<u>(589,398)</u>	<u>(474,020)</u>
<b>Net liabilities</b>		<u><u>(589,398)</u></u>	<u><u>(474,020)</u></u>
<b>Capital and reserves</b>			
Called up share capital	10	1,000	1,000
Profit and loss account		(590,398)	(475,020)
		<u><u>(589,398)</u></u>	<u><u>(474,020)</u></u>

The Directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the period in question in accordance with section 476 of the Companies Act 2006.

The Directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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 income and retained earnings 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 by:

**J Bull**  
Director

Date: 31 March 2020

The notes on pages 2 to 7 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 31 OCTOBER 2019**

**1. General information**

www.bathshop321.com Limited is a private limited company, limited by shares. It is incorporated in England and Wales with registration number 06897307. The registered office is Unit K, Birch Business Park, Whittle Lane, Heywood, Rochdale, Lancashire, OL10 2SX.

**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 preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the Company's accounting policies.

The following principal accounting policies have been applied:

**2.2 Going concern**

At the balance sheet date the Company had liabilities in excess of its assets. The Directors have confirmed that the Company will have the financial support of the Directors, in order to meet its financial obligations as and when they fall due. The Directors have considered a period of at least 12 months from the date the accounts were approved.

On this basis the Directors consider it appropriate to prepare the accounts on the going concern basis.

**2.3 Turnover**

Turnover is recognised to the extent that it is probable that the economic benefits will flow to the Company and the turnover can be reliably measured. Turnover 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 turnover is recognised:

**Sale of goods**

Turnover 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 turnover 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.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 31 OCTOBER 2019

**2. Accounting policies (continued)**

**2.4 Intangible assets**

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

All intangible assets are considered to have a finite useful life. If a reliable estimate of the useful life cannot be made, the useful life shall not exceed ten years.

The estimated useful lives range as follows:

Website	-	5	years
---------	---	---	-------

**2.5 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:

Plant and machinery	-	33% straight line
Motor vehicles	-	25% straight line
Fixtures and fittings	-	20% - 50% straight line
Computer equipment	-	25% straight line
Other fixed assets	-	50% straight line

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 Income and Retained Earnings.

**2.6 Stocks**

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis.

At each balance sheet date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

**2.7 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.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 31 OCTOBER 2019

**2. Accounting policies (continued)**

**2.8 Cash and cash equivalents**

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

**2.9 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 non-puttable ordinary shares.

**2.10 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.

**2.11 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 Income and Retained Earnings 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.

**2.12 Taxation**

Tax is recognised in the Statement of Income and Retained Earnings, 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.

**2.13 Research and development**

Research and development expenditure is written off in the period in which it is incurred.

**3. Employees**

The average monthly number of employees, including Directors, during the period was 16 (2018 - 14).

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 31 OCTOBER 2019

4. Taxation

	Period ended 31 October 2019 £	Year ended 30 June 2018 £
<b>Corporation tax</b>		
Current period research and development claims	(57,687)	(26,394)
Prior years research and development claims	2,710	(26,558)
<b>Total</b>	<u>(54,977)</u>	<u>(52,952)</u>

5. Intangible assets

	Website development £
<b>Cost</b>	
At 1 July 2018	54,000
Additions	45,000
At 31 October 2019	<u>99,000</u>
<b>Amortisation</b>	
Charge for the period	23,025
At 31 October 2019	<u>23,025</u>
<b>Net book value</b>	
At 31 October 2019	<u>75,975</u>
<b>At 30 June 2018</b>	<u>54,000</u>

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 31 OCTOBER 2019**

**6. Tangible fixed assets**

	Plant and machinery £	Motor vehicles £	Fixtures and fittings £	Computer equipment £	Other fixed assets £	Total £
<b>Cost or valuation</b>						
At 1 July 2018	3,435	1,800	35,847	12,777	9,917	63,776
Additions	-	-	63,195	805	-	64,000
Disposals	-	(1,800)	(4,321)	-	-	(6,121)
At 31 October 2019	3,435	-	94,721	13,582	9,917	121,655
<b>Depreciation</b>						
At 1 July 2018	2,577	1,051	25,420	9,088	9,917	48,053
Charge for the period on owned assets	858	449	13,045	1,770	-	16,122
Disposals	-	(1,500)	(857)	-	-	(2,357)
At 31 October 2019	3,435	-	37,608	10,858	9,917	61,818
<b>Net book value</b>						
At 31 October 2019	-	-	57,113	2,724	-	59,837
<b>At 30 June 2018</b>	858	749	10,427	3,689	-	15,723

**7. Debtors**

	31 October 2019 £	30 June 2018 £
Trade debtors	94,647	35,006
Other debtors	57,687	74,790
Prepayments and accrued income	144,327	7,368
	<u>296,661</u>	<u>117,164</u>

**8. Cash and cash equivalents**

	31 October 2019 £	30 June 2018 £
Cash at bank and in hand	<u>28,777</u>	<u>29,237</u>

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 31 OCTOBER 2019

9. Creditors: Amounts falling due within one year

	31 October 2019 £	30 June 2018 £
Trade creditors	914,890	740,542
Other taxation and social security	35,537	37,260
Other creditors	207,685	4,028
Accruals and deferred income	10,665	18,367
	<u>1,168,777</u>	<u>800,197</u>

10. Share capital

	31 October 2019 £	30 June 2018 £
<b>Allotted, called up and fully paid</b>		
99,900 (2018 - 99,900) Ordinary shares of £0.01 each	999	999
100 (2018 - 100) Other shares of £0.01 each	1	1
	<u>1,000</u>	<u>1,000</u>

In the previous year, the company passed an ordinary resolution stating that the 1,000 ordinary shares of £1 each in issue were to be sub-divided into 100,000 ordinary shares of £0.01 each. 100 of these new shares were reclassified as non-voting shares. The remaining 99,900 shares remained classified as ordinary voting shares.

11. Related party transactions

During the period £10,000 (2018 - £25,000) was written off in relation to a balance owed by a company in which a Director has a significant interest.

During the period the company recharged salary costs of £49,599 (2018 - £59,852) and admin costs of £129,050 (2018 - £nil) to a company in which a Director has a significant interest.



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.