

## **Statement of Consent to Prepare Financial Statements**

All of the members of Surrey Bathrooms Limited have consented to the preparation of the abridged statement of income and retained earnings and the abridged statement of financial position for the year ending 30 June 2018 in accordance with Section 444(2A) of the Companies Act 2006.

COMPANY REGISTRATION NUMBER: 07655972

**Surrey Bathrooms Limited**

**Filleted Unaudited Financial Statements**

**30 June 2018**

# **Surrey Bathrooms Limited**

## **Financial Statements**

**Year ended 30 June 2018**

| <b>Contents</b>   | <b>Page</b> |          |
|---|-------------|----------|
| Chartered accountants report to the director on the preparation of the unaudited statutory financial statements |             | <b>1</b> |
| Abridged statement of financial position  | <b>2</b>    |          |
| Notes to the financial statements   | <b>4</b>    |          |

# **Surrey Bathrooms Limited**

## **Chartered Accountants Report to the Director on the Preparation of the Unaudited Statutory Financial Statements of Surrey Bathrooms Limited**

### **Year ended 30 June 2018**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Surrey Bathrooms Limited for the year ended 30 June 2018, which comprise the abridged statement of financial position and the related notes from the company's accounting records and from information and explanations you have given us. As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at [www.icaew.com/en/membership/regulations-standards-and-guidance](http://www.icaew.com/en/membership/regulations-standards-and-guidance). This report is made solely to the director of Surrey Bathrooms Limited in accordance with the terms of our engagement letter dated 1 February 2019. Our work has been undertaken solely to prepare for your approval the financial statements of Surrey Bathrooms Limited and state those matters that we have agreed to state to you in this report in accordance with ICAEW Technical Release 07/16 AAF as detailed at [www.icaew.com/compilation](http://www.icaew.com/compilation). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Surrey Bathrooms Limited and its director for our work or for this report.

It is your duty to ensure that Surrey Bathrooms Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Surrey Bathrooms Limited. You consider that Surrey Bathrooms Limited is exempt from the statutory audit requirement for the year. We have not been instructed to carry out an audit or a review of the financial statements of Surrey Bathrooms Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

CAS Chartered Accountants

151 Askew Road London W12 9AU

18 March 2019

# Surrey Bathrooms Limited

## Abridged Statement of Financial Position

**30 June 2018**

|   | Note | 2018<br>£ | 2017<br>£ |
|---|------|-----------|-----------|
| <b>Fixed assets</b>                                   |      |           |           |
| Tangible assets                                       | 5    | 1,865     | 2,287     |
| <b>Current assets</b>                                 |      |           |           |
| Stocks  |      | 8,400     | 12,320    |
| Cash at bank and in hand                              |      | 56,264    | 44,374    |
|   |      | -----     | -----     |
|   |      | 64,664    | 56,694    |
| <b>Creditors: amounts falling due within one year</b> |      | 53,050    | 48,349    |
|   |      | -----     | -----     |
| <b>Net current assets</b>                             |      | 11,614    | 8,345     |
|   |      | -----     | -----     |
| <b>Total assets less current liabilities</b>          |      | 13,479    | 10,632    |
|   |      | -----     | -----     |
| <b>Capital and reserves</b>                           |      |           |           |
| Called up share capital                               |      | 100       | 100       |
| Profit and loss account                               |      | 13,379    | 10,532    |
|   |      | -----     | -----     |
| <b>Shareholders funds</b>                             |      | 13,479    | 10,632    |
|   |      | -----     | -----     |

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the abridged statement of income and retained earnings has not been delivered.

For the year ending 30 June 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 ;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

# **Surrey Bathrooms Limited**

## **Abridged Statement of Financial Position** *(continued)*

**30 June 2018**

These financial statements were approved by the board of directors and authorised for issue on 14 March 2019 ,  
and are signed on behalf of the board by:

Mr R Abdul Fatah

Director

Company registration number: 07655972

# **Surrey Bathrooms Limited**

## **Notes to the Financial Statements**

### **Year ended 30 June 2018**

#### **1. General information**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 279-281 Malden Road, North Cheam, Sutton, Surrey, SM3 8ET.

#### **2. Statement of compliance**

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

#### **3. Accounting policies**

##### **Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

##### **Revenue recognition**

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods supplied and services rendered, stated net of discounts and of Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer, usually on despatch of the goods, the amount of revenue can be measured reliably, it is probable that the associated economic benefits will flow to the entity, and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

##### **Taxation**

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

##### **Tangible assets**

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

**Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

|                     |   |                      |
|---------------------|---|----------------------|
| Fixtures & Fittings | - | 25% reducing balance |
| Equipment           | - | 25% reducing balance |

**Impairment of fixed assets**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

**Stocks**

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

## Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities. Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability. Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

### 4. Particulars of employees

The average number of persons employed by the company during the year amounted to 2 (2017: 3 ).

### 5. Tangible assets

|  | £            |
|--|--------------|
| <b>Cost</b>                            |              |
| <b>At 1 July 2017 and 30 June 2018</b> | <b>6,044</b> |
|  | -----        |
| <b>Depreciation</b>                    |              |
| At 1 July 2017                         | 3,559        |
| Charge for the year                    | 620          |
|  | -----        |
| <b>At 30 June 2018</b>                 | <b>4,179</b> |
|  | -----        |
| <b>Carrying amount</b>                 |              |
| <b>At 30 June 2018</b>                 | <b>1,865</b> |
|  | -----        |
| At 30 June 2017                        | 2,485        |
|  | -----        |

### 6. Director's advances, credits and guarantees

At the year end the company owed Mr R Abdul Fatah £8,959 (2017: £8,879).

### 7. Related party transactions

During the year the company paid £8,000 (2017: £8,000) to the directors in dividends.

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.