

COMPANY REGISTRATION NUMBER: 07655972

Surrey Bathrooms Limited

Filleted Unaudited Financial Statements

30 June 2020

Surrey Bathrooms Limited

Financial Statements

Year ended 30 June 2020

Contents	Page	
Chartered accountants report to the director on the preparation of the unaudited statutory financial statements		1
Abridged statement of financial position	2	
Notes to the financial statements	4	

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 2020

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 2020, 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. 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. 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

31 March 2021

Surrey Bathrooms Limited

Abridged Statement of Financial Position

30 June 2020

		2020	2019
	Note	£	£
Fixed assets			
Tangible assets	5	2,012	1,599
Current assets			
Stocks		38,500	9,800
Debtors		2,338	—
Cash at bank and in hand		52,265	51,974
		-----	-----
		93,103	61,774
Creditors: amounts falling due within one year		57,815	40,814
		-----	-----
Net current assets		35,288	20,960
		-----	-----
Total assets less current liabilities		37,300	22,559
		-----	-----
Capital and reserves			
Called up share capital		100	100
Profit and loss account		37,200	22,459
		-----	-----
Shareholders funds		37,300	22,559
		-----	-----

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 Section 1A of 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 2020 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 her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

All of the members 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 2020 in accordance with Section 444(2A) of the Companies Act 2006.

Surrey Bathrooms Limited

Abridged Statement of Financial Position *(continued)*

30 June 2020

These financial statements were approved by the board of directors and authorised for issue on 31 March 2021 ,
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 2020

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. 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.

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.

Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the company will comply with the conditions attaching to them and the grants will be received. Government grants are recognised using the accrual model and the performance model. Under the accrual model, government grants relating to revenue are recognised on a systematic basis over the periods in which the company recognises the related costs for which the grant is intended to compensate. Grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs are recognised in income in the period in which it becomes receivable. Grants relating to assets are recognised in income on a systematic basis over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income and not deducted from the carrying amount of the asset. Under the performance model, where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Debt instruments are subsequently measured at amortised cost. Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately. For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

4. Particulars of employees

The average number of persons employed by the company during the year amounted to 2 (2019: 2).

5. Tangible assets

	£
Cost	
At 1 July 2019	6,104
Additions	1,083

At 30 June 2020	7,187

Depreciation	
At 1 July 2019	4,505
Charge for the year	670

At 30 June 2020	5,175

Carrying amount	
At 30 June 2020	2,012

At 30 June 2019	1,599

6. Director's advances, credits and guarantees

At the year end the company owed Mr H Mohamed £37,227 (2019: £7,541).

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.