

The Wright Tile, Stone & Bathroom Centre Ltd

Company Registration Number
07662673

Report of the Directors and
Abridged Unaudited Financial Statements

Period of accounts

Start date 01/04/2018

End date 31/03/2019

The Wright Tile, Stone & Bathroom Centre Ltd

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for the Period Ended 31 March 2019

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The Wright Tile, Stone & Bathroom Centre Ltd

Company Information

for the Period Ended 31 March 2019

| | |
|-----------|--|
| Directors | Peter Andrew Wright Peter David Antony Wright |
|-----------|--|

| | |
|-------------------|--|
| Registered office | Unit 3-5, Ground Floor Harmill Industrial Estate Leighton Buzzard LU7 4FF |
|-------------------|--|

| | |
|-----------------------------|----------|
| Company Registration Number | 07662673 |
|-----------------------------|----------|

| | | |
|-------------|---------|--|
| Accountants | Name | Derngate Advisory Services Ltd |
| | Address | 10 Lenton Close Broughton Kettering Northants NN14 1PG |

The Wright Tile, Stone & Bathroom Centre Ltd

Balance Sheet

for the Period Ended 31 March 2019

Company registration number 07662673

| | Notes | 2019 £ | 2018 £ |
|--|-------|----------------|----------------|
| Fixed assets | | | |
| Tangible fixed assets | 2 | 127,766 | 145,366 |
| Total fixed assets | | <u>127,766</u> | <u>145,366</u> |
| Current assets | | | |
| Stocks | 3 | 66,875 | 87,000 |
| Debtors | 4 | 38,208 | 34,408 |
| Cash at bank and in hand | | 18,265 | 23,279 |
| Total current assets/(liabilities) | | <u>123,348</u> | <u>144,687</u> |
| Creditors | | | |
| Creditors - amounts falling due within one year | 5 | 109,411 | 144,092 |
| Net current assets | | <u>13,937</u> | <u>595</u> |
| Total assets less current liabilities | | <u>141,703</u> | <u>145,961</u> |
| Creditors - amounts falling due after more than one year | 6 | 111,152 | 138,617 |
| Long term creditors | | <u>111,152</u> | <u>138,617</u> |
| Net assets/(liabilities) | | <u>30,551</u> | <u>7,344</u> |
| Capital and reserves | | | |
| Called up share capital | 7 | 10 | 10 |
| Profit and loss account | 8 | 30,541 | 7,334 |
| Total shareholders funds | | <u>30,551</u> | <u>7,344</u> |

The Wright Tile, Stone & Bathroom Centre Ltd

Balance Sheet

for the Period Ended 31 March 2019

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The option not to file the profit and loss account has been taken.

For the year ending 31 March 2019 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The members have agreed to the preparation of abridged accounts.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The financial statements were approved by the Board of Directors on

2019-07-15

SIGNED ON BEHALF OF THE BOARD BY

Name Peter Andrew Wright

The notes form part of these financial statements

Notes to the Financial Statements

for the Period Ended 31 March 2019

1. Accounting policies

Basis of preparation

The financial statements have been prepared under the historical cost convention and in accordance with the small companies regime.

Tangible fixed assets Depreciation

Depreciation is provided, after taking account of any grants receivable, at the following annual rates in order to write off each asset over its estimated useful life.

| | |
|-----------------------|------------------------|
| Fixtures and fittings | 20% Written Down Value |
| Office equipment | 20% Written Down Value |
| Motor vehicles | 25% Written Down Value |
| Plant and machinery | 20% Written Down Value |

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 includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter. The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability. Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Pension costs

The company operates a defined contribution pension scheme for employees. The annual contributions payable are charged to the profit and loss account.

The Wright Tile, Stone & Bathroom Centre Ltd
Notes to the Financial Statements
for the Period Ended 31 March 2019

2. Tangible fixed assets

| | Plant and machinery | Fixtures and fittings | Office equipment | Motor vehicles | Total |
|------------------|------------------------|--------------------------|---------------------|-------------------|---------|
| Cost | £ | £ | £ | £ | £ |
| At 1 April 2018 | 138,000 | 13,244 | 10,841 | 110,398 | 272,483 |
| Additions | | | 904 | 17,973 | 18,877 |
| At 31 March 2019 | 138,000 | 13,244 | 11,745 | 128,371 | 291,360 |
| Depreciation | | | | | |
| At 1 April 2018 | 60,278 | 6,889 | 4,156 | 55,794 | 127,117 |
| Charge for year | 15,544 | 1,271 | 1,518 | 18,144 | 36,477 |
| At 31 March 2019 | 75,822 | 8,160 | 5,674 | 73,938 | 163,594 |
| Net book value | | | | | |
| At 31 March 2019 | 62,178 | 5,084 | 6,071 | 54,433 | 127,766 |
| At 31 March 2018 | 77,722 | 6,355 | 6,685 | 54,604 | 145,366 |

The Wright Tile, Stone & Bathroom Centre Ltd

Notes to the Financial Statements
for the Period Ended 31 March 2019

| | | |
|---|---------|---------|
| 3. Stocks | 2019 | 2018 |
| Raw materials | 66,875 | 87,000 |
| Total | 66,875 | 87,000 |
| 4. Debtors | 2019 | 2018 |
| Trade debtors | 38,208 | 34,408 |
| | <hr/> | <hr/> |
| Total | 38,208 | 34,408 |
| 5. Creditors amounts falling due within one year | 2019 | 2018 |
| Trade creditors | 72,847 | 99,578 |
| Corporation tax | 8,013 | 4,895 |
| Other taxation and social security | 27,451 | 38,519 |
| Accruals and deferred income | 1,100 | 1,100 |
| | <hr/> | <hr/> |
| Total | 109,411 | 144,092 |
| 6. Creditors amounts falling due after more than one year | 2019 | 2018 |
| Bank loans | 38,373 | |
| Amounts due under finance leases and hire purchase contracts | 12,230 | 23,311 |
| Other creditors | 60,549 | 115,306 |
| | <hr/> | <hr/> |
| Total | 111,152 | 138,617 |

The Wright Tile, Stone & Bathroom Centre Ltd
Notes to the Financial Statements
for the Period Ended 31 March 2019

| | | | |
|---|-----------|--------|-------|
| 7. Share capital | | 2019 | 2018 |
| Authorised type | Par value | £ | £ |
| Ordinary Shares | 1 | 1,000 | 1,000 |
| | | <hr/> | <hr/> |
| Total | | 1,000 | 1,000 |
| Allotted, called up and paid | | £ | £ |
| Ordinary Shares | | 10 | 10 |
| | | <hr/> | <hr/> |
| Total | | 10 | 10 |
| 8. Reserves/Retained profit | | | |
| Retained profit reconciliation | | £ | |
| Reserves at 1 April 2018 | | 7,334 | |
| Profit/(Loss) for year | | 23,207 | |
| Dividends paid | | | |
| | | <hr/> | |
| Retained Profit/(Loss) at 31 March 2019 | | 30,541 | |