

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 01/04/2020

End date 31/03/2021

The Wright Tile, Stone & Bathroom Centre Ltd

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for the Period Ended 31 March 2021

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The Wright Tile, Stone & Bathroom Centre Ltd

Company Information

for the Period Ended 31 March 2021

Directors	Peter Andrew Wright Peter David Antony Wright
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Registered office	Unit 3-5, Ground Floor Harmill Industrial Estate Leighton Buzzard LU7 4FF
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Company Registration Number	07662673
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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 2021

Company registration number 07662673

	Notes	2021 £	2020 £
Fixed assets			
Tangible fixed assets	2	93,333	115,362
Total fixed assets		<u>93,333</u>	<u>115,362</u>
Current assets			
Stocks	3	76,000	78,000
Debtors	4	154,204	116,999
Total current assets/(liabilities)		<u>204,427</u>	<u>179,938</u>
Creditors			
Creditors - amounts falling due within one year	5	185,119	157,668
Net current assets		<u>19,308</u>	<u>22,270</u>
Total assets less current liabilities		<u>112,641</u>	<u>137,632</u>
Creditors - amounts falling due after more than one year	6	126,773	154,685
Long term creditors		<u>126,773</u>	<u>154,685</u>
Net assets/(liabilities)		<u>(14,132)</u>	<u>(17,053)</u>
Capital and reserves			
Called up share capital	7	10	10
Profit and loss account	8	(14,142)	(17,062)
Total shareholders funds		<u>(14,132)</u>	<u>(17,052)</u>

The Wright Tile, Stone & Bathroom Centre Ltd

Balance Sheet

for the Period Ended 31 March 2021

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 2021 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

2021-12-24

SIGNED ON BEHALF OF THE BOARD BY

Name Peter Andrew Wright

The notes form part of these financial statements

Average number of employees during period

5

Notes to the Financial Statements

for the Period Ended 31 March 2021

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.

Going Concern

The company has a deficit on shareholders' funds and relies upon the support of its shareholders and creditors, which has been confirmed for a period of at least twelve months from the approval of the financial statements. Accordingly the directors have prepared the financial statements on the going concern basis.

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 2021

2. Tangible fixed assets

	Plant and machinery	Fixtures and fittings	Office equipment	Motor vehicles	Total
Cost	£	£	£	£	£
At 1 April 2020	138,000	13,244	11,745	136,302	299,291
Additions				5,171	5,171
At 31 March 2021	138,000	13,244	11,745	141,473	304,462
Depreciation					
At 1 April 2020	88,258	9,178	6,888	79,605	183,929
Charge for year	9,949	971	813	15,467	27,200
At 31 March 2021	98,207	10,149	7,701	95,072	211,129
Net book value					
At 31 March 2021	39,793	3,095	4,044	46,401	93,333
At 31 March 2020	49,742	4,066	4,857	56,697	115,362

The Wright Tile, Stone & Bathroom Centre Ltd

Notes to the Financial Statements
for the Period Ended 31 March 2021

3. Stocks	2021	2020
Raw materials	76,000	78,000
Total	76,000	78,000
4. Debtors	2021	2020
Trade debtors	146,633	116,999
Other debtors	7,571	
Total	154,204	116,999
5. Creditors amounts falling due within one year	2021	2020
Trade creditors	137,670	125,707
Corporation tax	748	
Other taxation and social security	45,601	30,861
Accruals and deferred income	1,100	1,100
Total	185,119	157,668
6. Creditors amounts falling due after more than one year	2021	2020
Bank loans	63,007	25,690
Amounts due under finance leases and hire purchase contracts	1,031	15,688
Other creditors	62,735	113,307
Total	126,773	154,685

The Wright Tile, Stone & Bathroom Centre Ltd
Notes to the Financial Statements
for the Period Ended 31 March 2021

7. Share capital		2021	2020
Authorised type	Par value	£	£
Ordinary Shares	1	1,000	1,000
Total		<u>1,000</u>	<u>1,000</u>
Allotted, called up and paid		£	£
Ordinary Shares		10	10
Total		<u>10</u>	<u>10</u>
8. Reserves/Retained profit			
Retained profit reconciliation		£	
Reserves at 1 April 2020		(17,062)	
Profit/(Loss) for year		2,920	
Dividends paid			
Retained Profit/(Loss) at 31 March 2021		<u>(14,142)</u>	