

REGISTERED NUMBER: OC309331 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED

30 SEPTEMBER 2018

FOR

CUT PRICE TILES & BATHROOMS LLP

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2018**

	Page
General Information	1
Balance Sheet	2
Notes to the Financial Statements	4

CUT PRICE TILES & BATHROOMS LLP
GENERAL INFORMATION
FOR THE YEAR ENDED 30 SEPTEMBER 2018

DESIGNATED MEMBERS:

S D Miller
C R Miller

REGISTERED OFFICE:

10 Jesus Lane
Cambridge
Cambridgeshire
CB5 8BA

REGISTERED NUMBER:

OC309331 (England and Wales)

ACCOUNTANTS:

Thompson Taraz Rand
Chartered Accountants
10 Jesus Lane
Cambridge
Cambridgeshire
CB5 8BA

CUT PRICE TILES & BATHROOMS LLP (REGISTERED NUMBER: OC309331)

**BALANCE SHEET
30 SEPTEMBER 2018**

	Notes	2018 £	2017 £
FIXED ASSETS			
Tangible assets	5	10,558	12,853
CURRENT ASSETS			
Stocks		120,424	126,365
Debtors	6	148,505	142,903
Cash at bank and in hand		98,090	77,991
		<u>367,019</u>	<u>347,259</u>
CREDITORS			
Amounts falling due within one year	7	(377,406)	(266,686)
NET CURRENT (LIABILITIES)/ASSETS		<u>(10,387)</u>	<u>80,573</u>
TOTAL ASSETS LESS CURRENT LIABILITIES and			
NET ASSETS ATTRIBUTABLE TO MEMBERS		<u>171</u>	<u>93,426</u>
LOANS AND OTHER DEBTS DUE TO MEMBERS	8	<u>171</u>	<u>93,426</u>
TOTAL MEMBERS' INTERESTS			
Loans and other debts due to members	8	<u>171</u>	<u>93,426</u>

The LLP is entitled to exemption from audit under Section 477 of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 for the year ended 30 September 2018.

The members acknowledge their responsibilities for:

- ensuring that the LLP keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 and
- preparing financial statements which give a true and fair view of the state of affairs of the LLP as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 relating to financial statements, so far as applicable to the LLP.

**BALANCE SHEET - continued
30 SEPTEMBER 2018**

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 relating to small LLPs.

In accordance with Section 444 of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008, the Income Statement has not been delivered.

The financial statements were approved by the members of the LLP on 15 April 2019 and were signed by:

S D Miller - Designated member

C R Miller - Designated member

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2018**

1. STATUTORY INFORMATION

Cut Price Tiles & Bathrooms LLP is registered in England and Wales. The LLP's registered number and registered office address can be found on the General Information page.

2. STATEMENT OF COMPLIANCE

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the requirements of the Statement of Recommended Practice, Accounting by Limited Liability Partnerships.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is derived from the retail of ceramic tiles in the United Kingdom and represents both cash and account income, receivable in respect of the year excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Leasehold property alterations	- 10% on cost
Equipment and fixtures	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

4. EMPLOYEE INFORMATION

The average number of employees during the year was 24 (2017 - 23) .

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2018

5. TANGIBLE FIXED ASSETS

	Leasehold property alterations £	Equipment and fixtures £	Motor vehicles £	Totals £
COST				
At 1 October 2017	21,840	52,819	58,553	133,212
Additions	-	1,018	-	1,018
At 30 September 2018	<u>21,840</u>	<u>53,837</u>	<u>58,553</u>	<u>134,230</u>
DEPRECIATION				
At 1 October 2017	21,840	44,120	54,399	120,359
Charge for year	-	2,274	1,039	3,313
At 30 September 2018	<u>21,840</u>	<u>46,394</u>	<u>55,438</u>	<u>123,672</u>
NET BOOK VALUE				
At 30 September 2018	<u>-</u>	<u>7,443</u>	<u>3,115</u>	<u>10,558</u>
At 30 September 2017	<u>-</u>	<u>8,699</u>	<u>4,154</u>	<u>12,853</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade debtors	29,702	30,715
Other debtors	61,265	54,819
Prepayments and accrued income	57,538	57,369
	<u>148,505</u>	<u>142,903</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade creditors	253,363	180,049
Social security and other taxes	14,915	12,544
VAT	55,863	64,043
Other creditors	47,867	4,463
Accrued expenses	5,398	5,587
	<u>377,406</u>	<u>266,686</u>

8. LOANS AND OTHER DEBTS DUE TO MEMBERS

Loans and other debts due to members rank equally with debts due to ordinary creditors.

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.