

COMPANY REGISTRATION NUMBER: SC375350

**Affordable Kitchens & Bathrooms Limited**  
**Filleted Unaudited Financial Statements**  
**31 March 2021**

# Affordable Kitchens & Bathrooms Limited

## Statement of Financial Position

31 March 2021

		2021	2020
	Note	£	£
<b>Fixed assets</b>			
Tangible assets	5	170,141	124,634
<b>Current assets</b>			
Stocks		105,016	5,379
Debtors	6	34,996	33,184
Cash at bank and in hand		271,218	207,660
		411,230	246,223
<b>Creditors: amounts falling due within one year</b>	7	( 337,584)	( 166,047)
<b>Net current assets</b>		73,646	80,176
<b>Total assets less current liabilities</b>		243,787	204,810
<b>Provisions</b>			
Taxation including deferred tax		( 34,028)	( 27,453)
<b>Net assets</b>		209,759	177,357

# Affordable Kitchens & Bathrooms Limited

## Statement of Financial Position *(continued)*

31 March 2021

	Note	2021 £	2020 £
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account		209,659	177,257
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<b>Shareholders funds</b>		<b>209,759</b>	<b>177,357</b>
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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 statement of income and retained earnings has not been delivered.

For the year ending 31 March 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' 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 directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

These financial statements were approved by the board of directors and authorised for issue on 30 March 2022 , and are signed on behalf of the board by:

Mr N Hunter

Director

Company registration number: SC375350

# Affordable Kitchens & Bathrooms Limited

## Notes to the Financial Statements

**Year ended 31 March 2021**

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### **1. General information**

The company is a private company limited by shares, registered in Scotland. The address of the registered office is Suite 6, Braehead Way Shopping Centre, Braehead Way, Bridge of Don, Aberdeen, AB22 8RR.

### **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.

#### **Turnover**

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.

#### **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.

#### **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.

**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
Motor Vehicles	-	25% reducing balance
Equipment	-	25% reducing balance

**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.

**4. Employee numbers**

The average number of persons employed by the company during the year amounted to 6 (2020: 7 ).

## 5. Tangible assets

	Fixtures and fittings £	Motor vehicles £	Equipment £	Total £
<b>Cost</b>				
At 1 April 2020	20,338	218,824	35,139	<b>274,301</b>
Additions	—	96,816	63,349	<b>160,165</b>
Disposals	—	( 88,507)	—	<b>( 88,507)</b>
<b>At 31 March 2021</b>	<b>20,338</b>	<b>227,133</b>	<b>98,488</b>	<b>345,959</b>
<b>Depreciation</b>				
At 1 April 2020	19,315	110,547	19,805	<b>149,667</b>
Charge for the year	256	42,417	19,671	<b>62,344</b>
Disposals	—	( 36,193)	—	<b>( 36,193)</b>
<b>At 31 March 2021</b>	<b>19,571</b>	<b>116,771</b>	<b>39,476</b>	<b>175,818</b>
<b>Carrying amount</b>				
<b>At 31 March 2021</b>	<b>767</b>	<b>110,362</b>	<b>59,012</b>	<b>170,141</b>
At 31 March 2020	1,023	108,277	15,334	124,634

## 6. Debtors

	2021 £	2020 £
Other debtors	<b>34,996</b>	33,184

## 7. Creditors: amounts falling due within one year

	2021 £	2020 £
Trade creditors	<b>24,138</b>	18,150
Corporation tax	<b>6,678</b>	20,452
Social security and other taxes	<b>37,526</b>	69,284
Customer deposits	<b>262,540</b>	53,794
Other creditors	<b>6,702</b>	4,367
	<b>337,584</b>	166,047

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.