

REGISTERED NUMBER: 03537289 (England and Wales)

Unaudited Financial Statements
For The Year Ended 31 May 2017
for
Curtis Bros. (Bathrooms) Limited

Butler & Co (Bishops Waltham) Limited
Chartered Accountants
Avalon House
Waltham Business Park
Brickyard Road, Swanmore
Southampton
Hampshire
SO32 2SA

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For The Year Ended 31 May 2017**

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Curtis Bros. (Bathrooms) Limited

**Company Information
For The Year Ended 31 May 2017**

DIRECTOR: G Curtis

SECRETARY: Mrs P E Curtis

REGISTERED OFFICE: 63/65 Bournemouth Road
Chandlers Ford
Eastleigh
Hampshire
SO53 3AP

REGISTERED NUMBER: 03537289 (England and Wales)

ACCOUNTANTS: Butler & Co (Bishops Waltham) Limited
Chartered Accountants
Avalon House
Waltham Business Park
Brickyard Road, Swanmore
Southampton
Hampshire
SO32 2SA

Curtis Bros. (Bathrooms) Limited (Registered number: 03537289)

**Balance Sheet
31 May 2017**

	Notes	31.5.17 £	£	31.5.16 £	£
FIXED ASSETS					
Intangible assets	4		1,560		2,080
Tangible assets	5		<u>29,331</u>		<u>18,080</u>
			30,891		20,160
CURRENT ASSETS					
Stocks		192,599		134,188	
Debtors	6	30,396		34,007	
Cash at bank		<u>41,414</u>		<u>46,400</u>	
		264,409		214,595	
CREDITORS					
Amounts falling due within one year	7	<u>224,789</u>		<u>196,408</u>	
NET CURRENT ASSETS			<u>39,620</u>		<u>18,187</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			70,511		38,347
PROVISIONS FOR LIABILITIES			<u>5,411</u>		<u>3,118</u>
NET ASSETS			<u>65,100</u>		<u>35,229</u>
CAPITAL AND RESERVES					
Called up share capital	9		1,000		1,000
Retained earnings			<u>64,100</u>		<u>34,229</u>
SHAREHOLDERS' FUNDS			<u>65,100</u>		<u>35,229</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company 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 relating to financial statements, so far as applicable to the company.
- (b)

The notes form part of these financial statements

Balance Sheet - continued
31 May 2017

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the director on 23 January 2018 and were signed by:

G Curtis - Director

**Notes to the Financial Statements
For The Year Ended 31 May 2017**

1. STATUTORY INFORMATION

Curtis Bros. (Bathrooms) Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

First year adoption of Financial Reporting Standard 102 (FRS 102) Section 1A

These financial statements for the year ended 31 May 2017 are the first that are prepared in accordance with FRS 102 Section 1A. The previous financial statements were prepared in accordance with FRSSE 2015, the date of transition to FRS 102 Section 1A is 1 June 2015.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2004, is being amortised evenly over its estimated useful life of ten years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Website is being amortised evenly over its estimated useful life of nil years.

Website

Website costs have been capitalised in 2016 which are being amortised over their estimated useful life of five years.

Tangible fixed assets

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

Fixtures and equipment	- 25% reducing balance basis
Motor vehicles	- 25% reducing balance basis
Computer equipment	- 25% reducing balance basis

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 is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

Notes to the Financial Statements - continued
For The Year Ended 31 May 2017

2. ACCOUNTING POLICIES - continued

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Hire purchase and leasing commitments

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

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 12 (2016 - 12) .

4. INTANGIBLE FIXED ASSETS

	Goodwill £	Website £	Totals £
COST			
At 1 June 2016 and 31 May 2017	66,000	2,600	68,600
AMORTISATION			
At 1 June 2016	66,000	520	66,520
Amortisation for year	-	520	520
At 31 May 2017	66,000	1,040	67,040
NET BOOK VALUE			
At 31 May 2017	-	1,560	1,560
At 31 May 2016	-	2,080	2,080

Notes to the Financial Statements - continued
For The Year Ended 31 May 2017

5. TANGIBLE FIXED ASSETS

	Fixtures and equipment £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 June 2016	4,968	52,500	10,004	67,472
Additions	2,208	15,900	3,767	21,875
Disposals	(955)	(14,000)	(399)	(15,354)
At 31 May 2017	<u>6,221</u>	<u>54,400</u>	<u>13,372</u>	<u>73,993</u>
DEPRECIATION				
At 1 June 2016	3,389	38,048	7,955	49,392
Charge for year	888	7,478	1,412	9,778
Eliminated on disposal	(721)	(13,556)	(231)	(14,508)
At 31 May 2017	<u>3,556</u>	<u>31,970</u>	<u>9,136</u>	<u>44,662</u>
NET BOOK VALUE				
At 31 May 2017	<u>2,665</u>	<u>22,430</u>	<u>4,236</u>	<u>29,331</u>
At 31 May 2016	<u>1,579</u>	<u>14,452</u>	<u>2,049</u>	<u>18,080</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.5.17 £	31.5.16 £
Trade debtors	6,070	9,525
The Curtis Partnership	2,175	2,175
Other debtors	7,915	7,915
Prepayments	<u>14,236</u>	<u>14,392</u>
	<u>30,396</u>	<u>34,007</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.5.17 £	31.5.16 £
Bank loans and overdrafts	-	6,783
Payments on account	107,925	95,961
Trade creditors	80,863	49,817
Tax	5,191	4,237
Social security and other taxes	6,771	6,329
VAT	16,821	28,709
Net wages payable	1,670	2,072
Pension contributions payable	461	-
Accrued expenses	<u>5,087</u>	<u>2,500</u>
	<u>224,789</u>	<u>196,408</u>

**Notes to the Financial Statements - continued
For The Year Ended 31 May 2017**

8. SECURED DEBTS

The following secured debts are included within creditors:

	31.5.17	31.5.16
	£	£
Bank loans	<u>-</u>	<u>6,783</u>

The bank has a fixed and floating charge over the assets of the company.

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.5.17	31.5.16
			£	£
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>

10. ULTIMATE CONTROLLING PARTY

The controlling party is G Curtis.

The company is controlled by its director Mr G Curtis as a result of his and his immediate family's interest in the share capital of the company.

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.