

Unaudited Financial Statements
For The Year Ended 31 May 2021
for
Curtis Bros. (Bathrooms) Limited

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

**Contents of the Financial Statements
For The Year Ended 31 May 2021**

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

Curtis Bros. (Bathrooms) Limited

**Company Information
For The Year Ended 31 May 2021**

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 2021**

	Notes	31.5.21 £	£	31.5.20 £	£
FIXED ASSETS					
Intangible assets	5		-		-
Tangible assets	6		<u>14,345</u>		<u>17,928</u>
			14,345		17,928
CURRENT ASSETS					
Stocks		120,976		124,870	
Debtors	7	14,951		19,923	
Cash at bank		<u>131,602</u>		<u>25,312</u>	
		267,529		170,105	
CREDITORS					
Amounts falling due within one year	8	<u>82,937</u>		<u>41,361</u>	
NET CURRENT ASSETS			<u>184,592</u>		<u>128,744</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			198,937		146,672
CREDITORS					
Amounts falling due after more than one year	9		(20,000)		-
PROVISIONS FOR LIABILITIES			<u>(2,726)</u>		<u>(3,406)</u>
NET ASSETS			<u>176,211</u>		<u>143,266</u>
CAPITAL AND RESERVES					
Called up share capital			1,000		1,000
Retained earnings			<u>175,211</u>		<u>142,266</u>
SHAREHOLDERS' FUNDS			<u>176,211</u>		<u>143,266</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2021 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
- (b) 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.

Balance Sheet - continued
31 May 2021

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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 and authorised for issue on 15 November 2021 and were signed by:

G Curtis - Director

**Notes to the Financial Statements
For The Year Ended 31 May 2021**

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. 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 Companies Act 2006.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

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

Government grants

During the year the company received revenue based grants available under the Government coronavirus business support schemes including the Coronavirus Job Retention Scheme and local authority support for retailers.

Stocks

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

Notes to the Financial Statements - continued
For The Year Ended 31 May 2021

3. ACCOUNTING POLICIES - continued

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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.

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 8 (2020 - 9) .

5. INTANGIBLE FIXED ASSETS

	Goodwill £	Website £	Totals £
COST			
At 1 June 2020 and 31 May 2021	<u>66,000</u>	<u>2,600</u>	<u>68,600</u>
AMORTISATION			
At 1 June 2020 and 31 May 2021	<u>66,000</u>	<u>2,600</u>	<u>68,600</u>
NET BOOK VALUE			
At 31 May 2021	<u>-</u>	<u>-</u>	<u>-</u>
At 31 May 2020	<u>-</u>	<u>-</u>	<u>-</u>

Notes to the Financial Statements - continued
For The Year Ended 31 May 2021

6. TANGIBLE FIXED ASSETS

	Fixtures and equipment £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 June 2020	7,127	24,250	11,101	42,478
Additions	<u>1,097</u>	<u>-</u>	<u>100</u>	<u>1,197</u>
At 31 May 2021	<u>8,224</u>	<u>24,250</u>	<u>11,201</u>	<u>43,675</u>
DEPRECIATION				
At 1 June 2020	3,277	15,000	6,273	24,550
Charge for year	<u>1,236</u>	<u>2,312</u>	<u>1,232</u>	<u>4,780</u>
At 31 May 2021	<u>4,513</u>	<u>17,312</u>	<u>7,505</u>	<u>29,330</u>
NET BOOK VALUE				
At 31 May 2021	<u>3,711</u>	<u>6,938</u>	<u>3,696</u>	<u>14,345</u>
At 31 May 2020	<u>3,850</u>	<u>9,250</u>	<u>4,828</u>	<u>17,928</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.5.21 £	31.5.20 £
Trade debtors	511	5,435
The Curtis Partnership	2,175	2,175
Other debtors	7,915	7,915
Prepayments	<u>4,350</u>	<u>4,398</u>
	<u>14,951</u>	<u>19,923</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.5.21 £	31.5.20 £
Bank loans and overdrafts	5,000	-
Payments on account	29,492	19,995
Trade creditors	23,477	8,626
Tax	8,409	1,428
Social security and other taxes	2,857	2,507
VAT	9,874	3,954
Pension contributions payable	928	921
Accrued expenses	<u>2,900</u>	<u>3,930</u>
	<u>82,937</u>	<u>41,361</u>

9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.5.21 £	31.5.20 £
Bank loans - 2-5 years	<u>20,000</u>	<u>-</u>

10. SECURED DEBTS

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

**Notes to the Financial Statements - continued
For The Year Ended 31 May 2021**

11. COVID-19

During the year, in common with many other companies, the outbreak of COVID-19 in the UK and the measures being taken to control its spread, have had a detrimental impact on our business, specifically the national lockdowns which resulted in furloughing staff.

The company furloughed staff during the year in accordance with the Government's Coronavirus Job Retention Scheme and received grants through this scheme. The company also received local authority grants during the year.

The director has assessed the company's ability to continue as a going concern and believes they have access to sufficient funds to support future trade. The director also believes there to be no material adjustments required to the assets and liabilities as at the balance sheet date due to the impact of the pandemic.

The duration and impact of the COVID-19 pandemic, as well as the effectiveness of government and central bank responses, remains unclear at this time. It is not possible to reliably estimate the duration and severity of these consequences, as well as their full impact on the financial position and results of the Company for future periods.

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.