

PGP THE BATHROOM SPECIALISTS LIMITED
REGISTERED IN ENGLAND & WALES UNDER COMPANY NUMBER 4694149

ABBREVIATED ACCOUNTS FOR THE YEAR ENDED
31ST MAY 2006

BRYAN GREY & CO
CHARTERED ACCOUNTANTS & REGISTERED AUDITORS
SHEFFIELD

TUESDAY



A47 *AUX3HNT1* 381
13/03/2007
COMPANIES HOUSE

PGP THE BATHROOM SPECIALISTS LIMITED
ABBREVIATED ACCOUNTS FOR THE YEAR ENDED
31ST MAY 2006

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PGP THE BATHROOM SPECIALISTS LIMITED

ABBREVIATED BALANCE SHEET AS AT 31ST MAY 2006

		2006	2005
	Notes	£	£
Fixed assets			
Intangible assets	1	42,500	45,000
Tangible assets	2	10,980	14,640
		<u>53,480</u>	<u>59,640</u>
Current assets			
Stock and work in progress		4,616	2,593
Debtors		1,305	4,563
Cash at bank		2,969	87
		<u>8,890</u>	<u>7,243</u>
Creditors - amounts falling due within one year		60,823	61,169
Net current liabilities		(51,933)	(53,926)
Total assets less current liabilities		1,547	5,714
Creditors - amounts falling due after more than one year		4,987	10,389
Net liabilities		<u>£(3,440)</u>	<u>£(4,675)</u>
Capital and reserves			
Share capital		100	100
Profit and loss account		(3,540)	(4,775)
Shareholders funds		<u>£(3,440)</u>	<u>£(4,675)</u>

The directors consider that the company is entitled to exemption under section 249A(1) from the requirements of Part VII of the Companies Act 1985 relating to the audit of accounts. No notice has been deposited under section 249B(2) of the Act in relation to its accounts for the year ended 31st May 2006. The directors acknowledge their responsibility for:

- a) ensuring that the company keeps accounting records which comply with section 221 of the Act, and
- b) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its profit or loss for the financial period in accordance with the requirements of section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

These accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Approved by the board on 3/3/07 and signed on its behalf by

.....  P R Gascoyne
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PGP THE BATHROOM SPECIALISTS LIMITED

ABBREVIATED ACCOUNTS FOR THE YEAR ENDED

31ST MAY 2006

PRINCIPAL ACCOUNTING POLICIES

These financial statements are prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005) and under the historical cost convention. The following is a summary of the more important accounting policies used by the company.

Turnover

Turnover represents the value of goods and services provided excluding value added tax.

Stock

Stock is stated at the lower of cost and net realisable value. Work in progress is valued at cost and includes a proportion of relevant overheads.

Leased assets

Where tangible fixed assets are financed by leasing or hire purchase agreements that give rights approximating to ownership ('finance leases') the assets are treated as if they had been purchased outright and the corresponding liability to the leasing company is included as an obligation under finance leases.

Depreciation on leased assets is charged to the profit and loss account on the same basis as shown above.

Leasing payments are treated as consisting of capital and interest elements and the interest is charged to the profit and loss account.

All other leases are 'operating leases' and the relevant annual rentals are charged wholly to the profit and loss account.

Depreciation

Depreciation is calculated to write down the cost of the fixed assets over their expected useful lives.

The rates used are as follows:-

Motor vehicles	25% reducing balance basis
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Goodwill is amortised over its expected useful life at the rate of 5% per annum on a straight line basis.

Going concern

The financial statements have been prepared on the going concern basis on the assumption that the company can continue to rely on the support of the directors.

PGP THE BATHROOM SPECIALISTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED

31ST MAY 2006

1.	Goodwill		£
	Cost		
	As at 1st June 2005 and		
	31st May 2006	50,000	
	Amortisation		
	As at 1st June 2005	5,000	
	Charge for the year	2,500	
	As at 31st May 2006	7,500	
	Net book value as at 31st May 2006	£42,500	
2.	Tangible assets		Total
			£
	Cost		
	As at 1st June 2005 and 31st May 2006	25,443	
	Depreciation		
	As at 1st June 2005	10,803	
	Provided in the year	3,660	
	As at 31st May 2006	14,463	
	Net book value as at 31st May 2006	£10,980	
		2006	2005
		£	£
3.	Share capital		
	Authorised ordinary shares of £1 each	£1,000	£1,000
4.	Secured creditors	£9,974	£15,376