

REGISTERED NUMBER 4694149 (ENGLAND AND WALES)

ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31ST MAY 2007

FOR

PGP THE BATHROOM SPECIALISTS LTD

BRYAN GREY & CO

CHARTERED ACCOUNTANTS & REGISTERED AUDITORS

SHEFFIELD

TUESDAY



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PGP THE BATHROOM SPECIALISTS LTD

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FOR THE YEAR ENDED 31ST MAY 2007

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PGP THE BATHROOM SPECIALISTS LTD

COMPANY INFORMATION  
FOR THE YEAR ENDED 31ST MAY 2007

Directors	P R Gascoyne W A Gascoyne
Secretary	W A Gascoyne
Registered office	3 High Matlock Avenue Stannington Sheffield S6 6FY
Registered number	4694149 (England and Wales)
Accountants	Bryan Grey & Co Broadfield House 18 Broadfield Road Sheffield South Yorkshire S8 0XJ

PGP THE BATHROOM SPECIALISTS LTD

ABBREVIATED BALANCE SHEET  
31ST MAY 2007

	Notes	• 2007 £	£	2006 £	£
Fixed assets					
Intangible assets	2		40,000		42,500
Tangible assets	3		<u>17,862</u>		<u>10,980</u>
			57,862		53,480
Current assets					
Stocks		10,097		4,616	
Debtors		2,853		1,305	
Cash at bank		<u>1,295</u>		<u>2,969</u>	
		14,245		8,890	
Creditors					
Amounts falling due within one year	4	<u>79,150</u>		<u>60,823</u>	
Net current liabilities			(64,905)		(51,933)
Total assets less current liabilities			(7,043)		1,547
Creditors					
Amounts falling due after more than one year	4		<u>4,033</u>		<u>4,987</u>
Net liabilities			(11,076)		(3,440)
Capital and reserves					
Called up share capital	5		100		100
Profit and loss account			(11,176)		(3,540)
Shareholders' funds			(11,076)		(3,440)

PGP THE BATHROOM SPECIALISTS LTD

ABBREVIATED BALANCE SHEET - CONTINUED  
31ST MAY 2007

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31st May 2007.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st May 2007 in accordance with Section 249B(2) of the Companies Act 1985

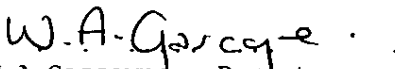
The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 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 Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

The financial statements were approved by the Board of Directors on and were signed on its behalf by

  
P R Gascoyne - Director

  
W A Gascoyne - Director

PGP THE BATHROOM SPECIALISTS LTD

NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31ST MAY 2007

1. Accounting policies

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

Turnover

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

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 twenty years

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter

Motor vehicles - 25% on reducing balance

Stock and work in progress

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

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

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 LTD

NOTES TO THE ABBREVIATED ACCOUNTS - CONTINUED  
FOR THE YEAR ENDED 31ST MAY 2007

2	Intangible fixed assets	Total £
	Cost	
	At 1st June 2006	
	and 31st May 2007	<u>50,000</u>
	Amortisation	
	At 1st June 2006	7,500
	Charge for year	<u>2,500</u>
	At 31st May 2007	<u>10,000</u>
	Net book value	
	At 31st May 2007	<u>40,000</u>
	At 31st May 2006	<u>42,500</u>

3	Tangible fixed assets	Total £
	Cost	
	At 1st June 2006	25,443
	Additions	<u>12,836</u>
	At 31st May 2007	<u>38,279</u>
	Depreciation	
	At 1st June 2006	14,463
	Charge for year	<u>5,954</u>
	At 31st May 2007	<u>20,417</u>
	Net book value	
	At 31st May 2007	<u>17,862</u>
	At 31st May 2006	<u>10,980</u>

4 Creditors

The following secured debts are included within creditors

	2007 £	2006 £
Hire purchase contracts	<u>11,708</u>	<u>9,974</u>

5 Authorised share capital

Number	Class	Nominal value	2007 £	2006 £
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>