

REGISTERED NUMBER: 09831994 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 March 2018

for

Bradleys Bathrooms Limited

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for the Year Ended 31 March 2018

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Bradleys Bathrooms Limited

Company Information
for the Year Ended 31 March 2018

DIRECTORS:

Mrs J A Bye
A G Bye

REGISTERED OFFICE:

177 Nyetimber Lane
Bognor Regis
West Sussex
PO21 3HT

REGISTERED NUMBER:

09831994 (England and Wales)

ACCOUNTANTS:

Year-End Resolutions Ltd
177 Nyetimber Lane
Bognor Regis
West Sussex
PO21 3HT

Statement of Financial Position
31 March 2018

	Notes	31.3.18 £	£	31.3.17 £	£
FIXED ASSETS					
Property, plant and equipment	4		31,008		40,469
CURRENT ASSETS					
Inventories		2,365		2,730	
Debtors	5	28,118		21,383	
Cash at bank and in hand		<u>16,814</u>		<u>68,556</u>	
		47,297		92,669	
CREDITORS					
Amounts falling due within one year	6	<u>38,948</u>		<u>63,802</u>	
NET CURRENT ASSETS			<u>8,349</u>		<u>28,867</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			39,357		69,336
CREDITORS					
Amounts falling due after more than one year	7		(9,146)		(16,988)
PROVISIONS FOR LIABILITIES			<u>(2,648)</u>		<u>(9,350)</u>
NET ASSETS			<u>27,563</u>		<u>42,998</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>27,463</u>		<u>42,898</u>
SHAREHOLDERS' FUNDS			<u>27,563</u>		<u>42,998</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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 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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 9 August 2018 and were signed on its behalf by:

A G Bye - Director

Mrs J A Bye - Director

Notes to the Financial Statements
for the Year Ended 31 March 2018

1. **STATUTORY INFORMATION**

Bradleys 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.

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.

Turnover

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

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.

Land and buildings - 20% on cost

Plant and machinery etc - 25% on cost and Straight line over 3 years

Stocks

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

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 statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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

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 profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

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

Notes to the Financial Statements - continued
for the Year Ended 31 March 2018

2. **ACCOUNTING POLICIES - continued**

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 5 (2017 - 4) .

4. **PROPERTY, PLANT AND EQUIPMENT**

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 April 2017	29,200	17,886	47,086
Additions	-	1,381	1,381
At 31 March 2018	<u>29,200</u>	<u>19,267</u>	<u>48,467</u>
DEPRECIATION			
At 1 April 2017	6,336	281	6,617
Charge for year	5,840	5,002	10,842
At 31 March 2018	<u>12,176</u>	<u>5,283</u>	<u>17,459</u>
NET BOOK VALUE			
At 31 March 2018	<u>17,024</u>	<u>13,984</u>	<u>31,008</u>
At 31 March 2017	<u>22,864</u>	<u>17,605</u>	<u>40,469</u>

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Plant and machinery etc £
COST	
At 1 April 2017 and 31 March 2018	<u>17,043</u>
DEPRECIATION	
Charge for year	<u>4,261</u>
At 31 March 2018	<u>4,261</u>
NET BOOK VALUE	
At 31 March 2018	<u>12,782</u>
At 31 March 2017	<u>17,043</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2018

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.18	31.3.17
	£	£
Trade debtors	26,688	19,476
Other debtors	<u>1,430</u>	<u>1,907</u>
	<u>28,118</u>	<u>21,383</u>

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.18	31.3.17
	£	£
Hire purchase contracts (see note 8)	4,053	-
Trade creditors	24,015	37,841
Taxation and social security	8,679	18,885
Other creditors	<u>2,201</u>	<u>7,076</u>
	<u>38,948</u>	<u>63,802</u>

7. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	31.3.18	31.3.17
	£	£
Hire purchase contracts (see note 8)	<u>9,146</u>	<u>16,988</u>

8. **LEASING AGREEMENTS**

Minimum lease payments fall due as follows:

	Hire purchase contracts 31.3.18	31.3.17
	£	£
Gross obligations repayable:		
Within one year	4,977	-
Between one and five years	<u>9,965</u>	<u>16,988</u>
	<u>14,942</u>	<u>16,988</u>
Finance charges repayable:		
Within one year	924	-
Between one and five years	<u>819</u>	<u>-</u>
	<u>1,743</u>	<u>-</u>
Net obligations repayable:		
Within one year	4,053	-
Between one and five years	<u>9,146</u>	<u>16,988</u>
	<u>13,199</u>	<u>16,988</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2018

8. **LEASING AGREEMENTS - continued**

	Non-cancellable operating leases	
	31.3.18	31.3.17
	£	£
Within one year	<u>24,245</u>	<u>24,245</u>

9. **RELATED PARTY DISCLOSURES**

During the year, total dividends of £10,000 were paid to the directors .

10. **ULTIMATE CONTROLLING PARTY**

The controlling party is the directors.

Chartered Certified Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
Bradleys Bathrooms Limited

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Statement of Financial Position. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Bradleys Bathrooms Limited for the year ended 31 March 2018 which comprise the Income Statement, Other Comprehensive Income, Statement of Financial Position, Statement of Changes in Equity and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com/rulebook>.

This report is made solely to the Board of Directors of Bradleys Bathrooms Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Bradleys Bathrooms Limited and state those matters that we have agreed to state to the Board of Directors of Bradleys Bathrooms Limited, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/factsheet163>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Bradleys Bathrooms Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Bradleys Bathrooms Limited. You consider that Bradleys Bathrooms Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Bradleys Bathrooms Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Year-End Resolutions Ltd
177 Nyetimber Lane
Bognor Regis
West Sussex
PO21 3HT

27 August 2018

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.