

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022
FOR
Sterling Bathrooms Ltd

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for the Year Ended 31 March 2022**

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Sterling Bathrooms Ltd
COMPANY INFORMATION
for the Year Ended 31 March 2022

DIRECTOR: R J Campbell

REGISTERED OFFICE: Sherwood House
41 Queens Road
Farnborough
Hampshire
GU14 6JP

REGISTERED NUMBER: 07563966 (England and Wales)

ACCOUNTANTS: Jones & Co
Sherwood House
41 Queens Road
Farnborough
Hants
GU14 6JP

BALANCE SHEET
31 March 2022

	Notes	31.3.22 £	£	31.3.21 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		<u>15,566</u>		<u>20,386</u>
			15,566		20,386
CURRENT ASSETS					
Stocks		4,000		4,100	
Debtors	6	36,391		51,661	
Cash at bank and in hand		<u>89,054</u>		<u>78,041</u>	
		129,445		133,802	
CREDITORS					
Amounts falling due within one year	7	<u>143,832</u>		<u>150,060</u>	
NET CURRENT LIABILITIES			<u>(14,387)</u>		<u>(16,258)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,179</u>		<u>4,128</u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			<u>1,177</u>		<u>4,126</u>
SHAREHOLDERS' FUNDS			<u>1,179</u>		<u>4,128</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 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.

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 Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 8 July 2022 and were signed by:

R J Campbell - Director

**NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 March 2022**

1. STATUTORY INFORMATION

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

Turnover

Turnover represents net invoiced sales of goods and services, excluding value added tax. Revenue is recognised on the completion and despatch of materials and completed projects.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2011, is being amortised evenly over its estimated useful life of ten years.

Tangible fixed assets

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

Plant and machinery	- 20% on reducing balance
Fixtures and fittings	- 20% on reducing balance
Motor vehicles	- 25% on reducing balance
Office equipment	- 20% on reducing balance

Stocks

Stocks 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 period comprises current tax, 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 since the amount is considered to be material.

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.

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 4 (2021 - 5) .

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 March 2022

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 April 2021	
and 31 March 2022	<u>30,000</u>
AMORTISATION	
At 1 April 2021	
and 31 March 2022	<u>30,000</u>
NET BOOK VALUE	
At 31 March 2022	<u>-</u>
At 31 March 2021	<u>-</u>

5. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Office equipment £	Totals £
COST					
At 1 April 2021					
and 31 March 2022	<u>26,617</u>	<u>1,465</u>	<u>28,790</u>	<u>8,026</u>	<u>64,898</u>
DEPRECIATION					
At 1 April 2021	22,974	1,258	13,941	6,339	44,512
Charge for year	<u>729</u>	<u>41</u>	<u>3,713</u>	<u>337</u>	<u>4,820</u>
At 31 March 2022	<u>23,703</u>	<u>1,299</u>	<u>17,654</u>	<u>6,676</u>	<u>49,332</u>
NET BOOK VALUE					
At 31 March 2022	<u>2,914</u>	<u>166</u>	<u>11,136</u>	<u>1,350</u>	<u>15,566</u>
At 31 March 2021	<u>3,643</u>	<u>207</u>	<u>14,849</u>	<u>1,687</u>	<u>20,386</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.22 £	31.3.21 £
Trade debtors	36,391	51,348
Other debtors	-	313
	<u>36,391</u>	<u>51,661</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.22 £	31.3.21 £
Trade creditors	3,876	2,349
Taxation and social security	16,890	27,159
Other creditors	<u>123,066</u>	<u>120,552</u>
	<u>143,832</u>	<u>150,060</u>

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.