REGISTERED NUMBER: 08875763 (England and Wales)

Financial Statements

for the Year Ended 31 March 2017

for

Simply Bathrooms & Bedrooms
of Sherborne Limited

Simply Bathrooms & Bedrooms of Sherborne Limited (Registered number: 08875763)

Contents of the Financial Statements for the year ended 31 March 2017

Simply Bathrooms & Bedrooms of Sherborne Limited

Company Information for the year ended 31 March 2017

DIRECTORS:	A Helyar Mrs J Helyar
REGISTERED OFFICE:	24 Cornwall Road Dorchester Dorset DT1 1RX
REGISTERED NUMBER:	08875763 (England and Wales)
ACCOUNTANTS:	Read Woodruff Chartered Accountants 24 Cornwall Road Dorchester Dorset DT1 1RX
BANKERS:	Lloyds Bank plc 9 High Street Yeovil Somerset BA20 1RN

Simply Bathrooms & Bedrooms of Sherborne Limited (Registered number: 08875763)

Statement of Financial Position 31 March 2017

	Notes	2017 £	2017 £	2016 £	2016 £
FIXED ASSETS					
Intangible assets	4		**9,095**		9,630
Property, plant and equipment	5		**2,886**		3,123
			11,981		12,753
CURRENT ASSETS					
Inventories		**-**		3,272	
Debtors	6	**12,833**		5,279	
Cash at bank		**30,837**		7,001	
		43,670		15,552	
CREDITORS					
Amounts falling due within one year	7	**42,019**		27,262	
NET CURRENT ASSETS/(LIABILITIES)			**1,651**		(11,710)
TOTAL ASSETS LESS CURRENT LIABILITIES			**13,632**		1,043
PROVISIONS FOR LIABILITIES			**260**		255
NET ASSETS			**13,372**		788
CAPITAL AND RESERVES					
Called up share capital			**100**		100
Retained earnings			**13,272**		688
SHAREHOLDERS' FUNDS			**13,372**		788

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2017 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

(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 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 18 December 2017 and were signed on its behalf by:

A Helyar - Director

The notes form part of these financial statements

1. STATUTORY INFORMATION

Simply Bathrooms & Bedrooms of Sherborne 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.

Goodwill
Goodwill, being the amount paid in connection with the acquisition of a business in 2014, is being amortised evenly over its estimated useful life of twenty 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.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.
Fixtures, fittings, equipment - 15% on reducing balance

Stocks
Work in progress is valued at the lower of cost and net realisable value.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing inventories to their present location and condition.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 3 .

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4. INTANGIBLE FIXED ASSETS

	Goodwill
	£
COST	
At 1 April 2016	
and 31 March 2017	**10,700**
AMORTISATION	
At 1 April 2016	**1,070**
Amortisation for year	**535**
At 31 March 2017	**1,605**
NET BOOK VALUE	
At 31 March 2017	**9,095**
At 31 March 2016	9,630

5. PROPERTY, PLANT AND EQUIPMENT

	Fixtures, fittings, equipment
	£
COST	
At 1 April 2016	**4,006**
Additions	**250**
At 31 March 2017	**4,256**
DEPRECIATION	
At 1 April 2016	**883**
Charge for year	**487**
At 31 March 2017	**1,370**
NET BOOK VALUE	
At 31 March 2017	**2,886**
At 31 March 2016	3,123

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Trade debtors	**12,207**	2,842
Directors' current accounts	**-**	1,836
Prepayments and accrued income	**626**	601
	12,833	5,279

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Bank loans and overdrafts	**-**	3,251
Trade creditors	**17,826**	9,212
UK corporation tax	**14,007**	7,335
Tax and social security costs	**7,276**	5,609
Directors' current accounts	**795**	-
Accruals and deferred income	**2,115**	1,855
	42,019	27,262

8. OTHER FINANCIAL COMMITMENTS

The company has future operating lease commitments totalling £4,512.

9. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to directors subsisted during the years ended 31 March 2017 and 31 March 2016:

	2017	2016
	£	£
A Helyar and Mrs J Helyar		
Balance outstanding at start of year	**1,836**	-
Amounts advanced	**-**	1,836
Amounts repaid	**(1,836)**	-
Amounts written off	**-**	-
Amounts waived	**-**	-
Balance outstanding at end of year	**-**	1,836

10. **RELATED PARTY DISCLOSURES**

During the year, total dividends of £43,000 were paid to the directors .

11. **FIRST YEAR ADOPTION**

There were no transitional adjustments to make to the accounts as a result of the first year adoption of Financial Reporting Standard 102.