

**Simply Bathrooms & Bedrooms
of Sherborne Limited**

Financial Statements

for the Year Ended 31 March 2020

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for the year ended 31 March 2020

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Company Information
for the year ended 31 March 2020

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

Statement of Financial Position
31 March 2020

	Notes	2020 £	£	2019 £	£
FIXED ASSETS					
Intangible assets	4		7,490		8,025
Property, plant and equipment	5		2,493		<u>2,509</u>
			9,983		<u>10,534</u>
CURRENT ASSETS					
Debtors	6	24,860		34,181	
Cash at bank		17,922		<u>4,009</u>	
		42,782		<u>38,190</u>	
CREDITORS					
Amounts falling due within one year	7	51,187		<u>48,118</u>	
NET CURRENT LIABILITIES			(8,405)		<u>(9,928)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,578		606
PROVISIONS FOR LIABILITIES			315		<u>283</u>
NET ASSETS			1,263		<u>323</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			1,163		<u>223</u>
SHAREHOLDERS' FUNDS			1,263		<u>323</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2020 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 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 Board of Directors and authorised for issue on 7 December 2020 and were signed on its behalf by:

A Helyar - Director

Notes to the Financial Statements for the year ended 31 March 2020

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 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

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

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

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

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 3 (2019 - 3) .

Notes to the Financial Statements - continued
for the year ended 31 March 2020

4.	INTANGIBLE FIXED ASSETS	Goodwill £
	COST	
	At 1 April 2019	
	and 31 March 2020	<u>10,700</u>
	AMORTISATION	
	At 1 April 2019	2,675
	Amortisation for year	<u>535</u>
	At 31 March 2020	<u>3,210</u>
	NET BOOK VALUE	
	At 31 March 2020	<u>7,490</u>
	At 31 March 2019	<u><u>8,025</u></u>
5.	PROPERTY, PLANT AND EQUIPMENT	Fixtures, fittings, equipment £
	COST	
	At 1 April 2019	4,755
	Additions	<u>424</u>
	At 31 March 2020	<u>5,179</u>
	DEPRECIATION	
	At 1 April 2019	2,246
	Charge for year	<u>440</u>
	At 31 March 2020	<u>2,686</u>
	NET BOOK VALUE	
	At 31 March 2020	<u>2,493</u>
	At 31 March 2019	<u><u>2,509</u></u>
6.	DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	
		2020
		£
	Trade debtors	18,517
	Directors' current accounts	5,488
	Prepayments and accrued income	<u>855</u>
		<u>24,860</u>
		2019
		£
		10,864
		22,576
		<u>741</u>
		<u>34,181</u>
7.	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	
		2020
		£
	Bank loans and overdrafts	4,855
	Trade creditors	16,910
	UK corporation tax	11,714
	Tax and social security costs	15,954
	Accruals and deferred income	<u>1,754</u>
		<u>51,187</u>
		2019
		£
		9,250
		24,487
		4,553
		7,412
		<u>2,416</u>
		<u>48,118</u>
8.	OTHER FINANCIAL COMMITMENTS	
	The company has future operating lease commitments totalling £3,556.	

Notes to the Financial Statements - continued
for the year ended 31 March 2020

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

The following advances and credits to directors subsisted during the years ended 31 March 2020 and 31 March 2019:

	2020	<i>2019</i>
	£	<i>£</i>
A Helyar and Mrs J Helyar		
Balance outstanding at start of year	22,576	-
Amounts advanced	5,488	22,576
Amounts repaid	(22,576)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>5,488</u>	<i><u>22,576</u></i>

10. **RELATED PARTY DISCLOSURES**

During the year, total dividends of £48,000 (2019 - £35,000) were paid to the directors .

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.