

**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**

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

**Statement of Financial Position**  
31 March 2020

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

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

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

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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:

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

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.