

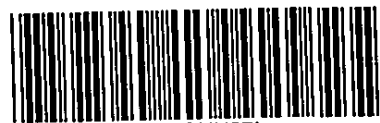
Company Registration No. 06342883

BATHROOM CONNECTIONS LIMITED

Report and Unaudited Accounts

for the year ended 31 December 2009

THURSDAY



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COMPANIES HOUSE

BATHROOM CONNECTIONS LIMITED

COMPANY INFORMATION

Directors	Mr K Blackman Mr G Robinson
Secretary	Mr G Robinson
Company number	06342883
Registered office	Enterprise House Beeson's Yard Bury Lane Rickmansworth Herts WD3 1DS
Bankers	HSBC Bank Plc Penman Way Grove Park Enderby Leicester LE19 1SY

BATHROOM CONNECTIONS LIMITED

CONTENTS

	Page
Directors' report	1
Profit and loss account	2
Balance sheet	3
Notes forming part of the accounts	4 - 8

The following pages do not form part of the statutory accounts

Detailed profit and loss account	9 - 10
Accountants' Report	11

BATHROOM CONNECTIONS LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2009

The directors present their report and the company's unaudited accounts for the year ended 31 December 2009

Principal activities

The principal activity of the company continued to be the sale and distribution of bathroom furniture

Directors

The following directors have held office since 1 January 2009

Mr K Blackman
Mr G Robinson

Exemption Statement

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

By order of the board



Mr G Robinson
Secretary
29 June 2010

BATHROOM CONNECTIONS LIMITED

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2009

		Year ended 31 December 2009	Period from 14 August 2007 to 31 December 2008
	Notes	£	£
Turnover		355,141	43,879
Cost of sales		(485,465)	(44,627)
Gross loss		<u>(130,324)</u>	<u>(748)</u>
Administrative expenses		(186,962)	(98,115)
Operating loss	2	(317,286)	(98,863)
Other interest receivable and similar income		-	281
Interest payable and similar charges		(8,164)	(6,075)
Loss on ordinary activities before taxation		<u>(325,450)</u>	<u>(104,657)</u>
Tax on loss on ordinary activities	3	67,151	21,833
Loss for the financial year	12	<u><u>(258,299)</u></u>	<u><u>(82,824)</u></u>

The notes on pages 4 - 8 form part of these accounts

BATHROOM CONNECTIONS LIMITED**BALANCE SHEET
AS AT 31 DECEMBER 2009**

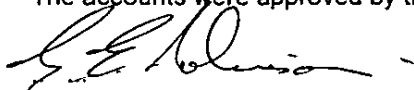
	Notes	2009		2008	
		£	£	£	£
Fixed assets					
Tangible assets	4		21,682		29,950
Current assets					
Stocks		479,450		373,370	
Debtors	5	304,107		48,963	
Cash at bank and in hand		4,619		187	
		<u>788,176</u>		<u>422,520</u>	
Creditors: amounts falling due within one year	7	<u>(292,067)</u>		<u>(208,450)</u>	
Net current assets			<u>496,109</u>		<u>214,070</u>
Total assets less current liabilities			<u>517,791</u>		<u>244,020</u>
Creditors: amounts falling due after more than one year	8		<u>(838,913)</u>		<u>(306,844)</u>
			<u>(321,122)</u>		<u>(62,824)</u>
Capital and reserves					
Called up share capital	11		20,000		20,000
Profit and loss account	12		(341,122)		(82,824)
Equity Shareholders' funds			<u>(321,122)</u>		<u>(62,824)</u>

In preparing these accounts

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 477(2) of the Companies Act 2006,
- (b) No notice has been deposited under Section 476 of the Companies Act 2006, and
- (c) The directors acknowledge their responsibilities for complying with the Companies Act 2006 with respect to accounting records and preparation of accounts, in particular
 - (i) ensuring that the company keeps accounting records which comply with Section 386 of the Companies Act 2006, and
 - (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of Section 393, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The accounts were approved by the Board on 29 June 2010



Mr G Robinson
Director

The notes on pages 4 - 8 form part of these accounts

BATHROOM CONNECTIONS LIMITED

NOTES FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2009

1 Accounting policies

Basis of Accounts

These accounts have been prepared on a going concern basis which assumes that the company will continue to trade. The validity of this assumption is dependent on sufficient and continuing financial support being made available by the company's directors, the shareholders and the creditors. If the company were unable to continue to trade adjustments would have to be made to reduce the value of assets to their realisable amount, to reclassify fixed assets as current assets, long-term liabilities as current liabilities, and to provide for any further liabilities that may arise.

Accounting convention

The accounts are prepared under the historical cost convention.

Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

Depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Leasehold improvements	Over the term of the lease
Plant and machinery	25% on net book value
Computer equipment	33% on cost
Fixtures, fittings and equipment	25% on net book value

Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

Stocks

Stocks are valued at the lower of cost and net realisable value.

Cost incurred in bringing each product to its present location and condition:

Raw Materials - purchase cost on a first in first out basis.

Net realisable value is based on estimated selling price less further costs expected to be incurred to completion and disposal.

Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

BATHROOM CONNECTIONS LIMITED

NOTES FORMING PART OF THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2009

2	Operating loss	2009	2008
		£	£
	Operating loss is stated after charging		
	Depreciation of tangible fixed assets	8,797	10,011
	Operating lease rentals - Equipment	700	702
	Operating lease rentals - Property	40,656	19,084
	Directors' emoluments	31,650	-
		<u> </u>	<u> </u>

3	Tax on loss on ordinary activities	2009	2008
		£	£
	Deferred tax		
	Credit for the year	(67,151)	(21,833)
		<u> </u>	<u> </u>

The company has no liability to corporation tax owing to the availability of taxation losses

4	Tangible assets	Leasehold improvements	Plant and machinery	Computer equipment	Fixtures fittings and equipment	Total
		£	£	£	£	£
	At 1 January 2009	10,911	15,000	6,797	7,253	39,961
	Additions in the year	-	-	529	-	529
		<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
	At 31 December 2009	10,911	15,000	7,326	7,253	40,490
		<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
	Depreciation					
	At 1 January 2009	2,182	3,750	2,266	1,813	10,011
	Charge for the year	2,182	2,813	1,555	1,360	8,797
		<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
	At 31 December 2009	4,364	6,563	3,821	3,173	18,808
		<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
	Net book value					
	At 31 December 2009	6,547	8,437	3,505	4,080	21,682
		<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
	At 31 December 2008	8,729	11,250	4,531	5,440	29,950
		<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>

Included above are assets held under finance leases or hire purchase contracts as follows

	Plant and machinery
	£
Net book values	
At 31 December 2009	8,156
	<u> </u>
At 31 December 2008	10,875
	<u> </u>
Depreciation charge for the year	
At 31 December 2009	2,719
	<u> </u>
At 31 December 2008	3,625
	<u> </u>

BATHROOM CONNECTIONS LIMITED

NOTES FORMING PART OF THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2009

5 Debtors	2009 £	2008 £
Trade debtors	99,194	10,989
Other debtors	204,913	37,974
	<u>304,107</u>	<u>48,963</u>
Trade debtors amounting to £99,194 (2008 £Nil) are subject to full recourse factoring arrangements		
6 Deferred Tax		£
Included within other debtors is a deferred tax asset as follows		
Balance as at 1 January 2009		21,833
Profit and loss account		67,151
		<u>88,984</u>
	2009 £	2008 £
Depreciation in excess of capital allowances	(3,578)	(6,353)
Other timing differences	92,562	28,187
	<u>88,984</u>	<u>21,833</u>
7 Creditors amounts falling due within one year	2009 £	2008 £
Bank overdraft (secured)	26,112	154,365
Bank loan instalments (secured)	27,994	-
Net obligations under hire purchase contracts	2,900	2,900
Trade creditors	158,116	41,658
Taxation and social security	4,102	1,535
Payments received on account	69,708	-
Other creditors	3,135	7,992
	<u>292,067</u>	<u>208,450</u>

BATHROOM CONNECTIONS LIMITED

NOTES FORMING PART OF THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2009

8 Creditors amounts falling due after more than one year	2009	2008
	£	£
Bank loan instalments (secured)	110,712	-
Net obligations under hire purchase contracts	6,525	9,425
Other creditors	721,676	297,419
	<u>838,913</u>	<u>306,844</u>

9 Obligations Under Hire Purchase Contracts and Finance Leases

Obligations under hire purchase contracts and finance leases are analysed as follows

	2009	2008
	£	£
Due within one year	2,900	2,900
Due between two and five years	6,525	9,425
	<u>9,425</u>	<u>12,325</u>

Obligations under hire purchase contracts and finance leases are secured on the assets concerned

10 Guarantees and Charges

The bank loan and overdraft are secured by way of a fixed and floating charge over the assets of the company

11 Called up Share capital	2009	2008
	£	£
Authorised 100,000 Ordinary shares of £1 each	<u>100,000</u>	<u>100,000</u>
Allotted, called up and fully paid 20,000 Ordinary shares of £1 each	<u>20,000</u>	<u>20,000</u>

12 Statement of movements on the profit and loss account

	£
Balance at 1 January 2009	(82,823)
Loss for the financial year	<u>(258,299)</u>
Balance at 31 December 2009	<u>(341,122)</u>

BATHROOM CONNECTIONS LIMITED

NOTES FORMING PART OF THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2009

13 Financial commitments

At 31 December 2009 the company had annual commitments under non-cancellable operating leases as follows

	Land and buildings		Other	
	2009	2008	2009	2008
	£	£	£	£
Expiry date				
Within one year	-	-	-	1,351
Between two and five years	44,550	44,550	-	-
	<u>44,550</u>	<u>44,550</u>	<u>-</u>	<u>1,351</u>

14 Control

In the opinion of the directors, the ownership of the shares of the company is sufficiently widely spread for there to be no individual controlling party