

Unaudited Financial Statements for the Year Ended 31 October 2022

for

Coastal Bathroom Studio Ltd

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for the Year Ended 31 October 2022

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DIRECTORS:

P Etheridge
D T S Linney

REGISTERED OFFICE:

147 Old Milton Road
New Milton
Hampshire
BH25 6DS

REGISTERED NUMBER:

07803983 (England and Wales)

ACCOUNTANTS:

LJB Chartered Certified Accountants
Tax & Business Advisors
864 Christchurch Road
Bournemouth
Dorset
BH7 6DQ

Balance Sheet
31 October 2022

	Notes	31.10.22 £	£	31.10.21 £	£
FIXED ASSETS					
Intangible assets	4		1		1
Property, plant and equipment	5		<u>13,654</u>		<u>16,227</u>
			13,655		16,228
CURRENT ASSETS					
Inventories		109,927		159,733	
Debtors	6	262,487		75,818	
Cash at bank and in hand		<u>86,855</u>		<u>140,086</u>	
		459,269		375,637	
CREDITORS					
Amounts falling due within one year	7	<u>388,574</u>		<u>339,521</u>	
NET CURRENT ASSETS			<u>70,695</u>		<u>36,116</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			84,350		52,344
CREDITORS					
Amounts falling due after more than one year	8		(27,428)		(40,365)
PROVISIONS FOR LIABILITIES			<u>(322)</u>		<u>(683)</u>
NET ASSETS			<u>56,600</u>		<u>11,296</u>
CAPITAL AND RESERVES					
Called up share capital			200		200
Retained earnings			<u>56,400</u>		<u>11,096</u>
SHAREHOLDERS' FUNDS			<u>56,600</u>		<u>11,296</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2022 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 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.

Balance Sheet - continued
31 October 2022

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 27 July 2023 and were signed on its behalf by:

P Etheridge - Director

D T S Linney - Director

Notes to the Financial Statements
for the Year Ended 31 October 2022

1. **STATUTORY INFORMATION**

Coastal Bathroom Studio 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

Revenue is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

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.

Plant and machinery etc - 25% on reducing balance and 25% on cost

Stocks

Inventories 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 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 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.

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.

Notes to the Financial Statements - continued
for the Year Ended 31 October 2022

2. **ACCOUNTING POLICIES - continued**

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 7 (2021 - 7) .

4. **INTANGIBLE FIXED ASSETS**

	Goodwill £
COST	
At 1 November 2021	
and 31 October 2022	1
NET BOOK VALUE	
At 31 October 2022	1
At 31 October 2021	1

5. **PROPERTY, PLANT AND EQUIPMENT**

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 November 2021	1,507	41,431	42,938
Additions	-	1,664	1,664
At 31 October 2022	1,507	43,095	44,602
DEPRECIATION			
At 1 November 2021	-	26,711	26,711
Charge for year	-	4,237	4,237
At 31 October 2022	-	30,948	30,948
NET BOOK VALUE			
At 31 October 2022	1,507	12,147	13,654
At 31 October 2021	1,507	14,720	16,227

Notes to the Financial Statements - continued
for the Year Ended 31 October 2022

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.10.22	31.10.21
	£	£
Trade debtors	109,984	51,095
Amounts owed by associates	131,771	-
Other debtors	20,732	24,723
	<u>262,487</u>	<u>75,818</u>

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.10.22	31.10.21
	£	£
Bank loans and overdrafts	9,748	9,331
Hire purchase contracts	3,250	3,250
Payments on account	89,728	61,997
Trade creditors	204,673	218,770
Taxation and social security	40,083	26,275
Other creditors	41,092	19,898
	<u>388,574</u>	<u>339,521</u>

8. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	31.10.22	31.10.21
	£	£
Bank loans	27,157	36,844
Hire purchase contracts	271	3,521
	<u>27,428</u>	<u>40,365</u>

9. **RELATED PARTY DISCLOSURES**

At the year end the company was owed £131,771 (2021: £Nil) from Coastal Group Holdings Ltd, a company in which Mr P Etheridge and Mr D Linney are directors and shareholders of.

10. **ULTIMATE CONTROLLING PARTY**

The ultimate controlling party during the period under review was Mr P Etheridge.

Chartered Certified Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
Coastal Bathroom Studio Ltd

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Coastal Bathroom Studio Ltd for the year ended 31 October 2022 which comprise the Income Statement, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com/rulebook>.

This report is made solely to the Board of Directors of Coastal Bathroom Studio Ltd, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Coastal Bathroom Studio Ltd and state those matters that we have agreed to state to the Board of Directors of Coastal Bathroom Studio Ltd, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/factsheet163>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Coastal Bathroom Studio Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Coastal Bathroom Studio Ltd. You consider that Coastal Bathroom Studio Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Coastal Bathroom Studio Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

LJB Chartered Certified Accountants
Tax & Business Advisors
864 Christchurch Road
Bournemouth
Dorset
BH7 6DQ

27 July 2023

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.