

Abbreviated Unaudited Accounts for the Year Ended 31 May 2014

for

William Tolson Holdings Limited

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for the Year Ended 31 May 2014

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William Tolson Holdings Limited

Company Information
for the Year Ended 31 May 2014

DIRECTORS:

R T Gausden
A J Gausden
V E Sims

SECRETARY:

V E Sims

REGISTERED OFFICE:

The Estate Office
Unit 50, Peel Mill Site
William Tolson Enterprise Park
Fazeley ,Tamworth Staffs
B78 3QD

REGISTERED NUMBER:

00041552 (England and Wales)

ACCOUNTANTS:

Practical Accounting Limited
Chartered Accountants and Business Advisors
Ashby Road
Tamworth
Staffordshire

Abbreviated Balance Sheet

31 May 2014

	Notes	31.5.14 £	£	31.5.13 £	£
FIXED ASSETS					
Tangible assets	2		2,175,953		2,179,229
CURRENT ASSETS					
Debtors		102,737		138,334	
Cash at bank		<u>60,660</u>		<u>20,352</u>	
		163,397		158,686	
CREDITORS					
Amounts falling due within one year		<u>99,107</u>		<u>111,493</u>	
NET CURRENT ASSETS			<u>64,290</u>		<u>47,193</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			2,240,243		2,226,422
CREDITORS					
Amounts falling due after more than one year			(110,543)		(130,612)
ACCRUALS AND DEFERRED INCOME			<u>(911,721)</u>		<u>(911,721)</u>
NET ASSETS			<u>1,217,979</u>		<u>1,184,089</u>
CAPITAL AND RESERVES					
Called up share capital	3		91,440		91,440
Share premium			75,000		75,000
Revaluation reserve			194,207		194,207
Capital redemption reserve			5,360		5,360
Profit and loss account			<u>851,972</u>		<u>818,082</u>
SHAREHOLDERS' FUNDS			<u>1,217,979</u>		<u>1,184,089</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2014 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 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.
- (b)

The notes form part of these abbreviated accounts

William Tolson Holdings Limited (Registered number: 00041552)

Abbreviated Balance Sheet - continued

31 May 2014

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 19 February 2015 and were signed on its behalf by:

V E Sims - Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts
for the Year Ended 31 May 2014

1. **ACCOUNTING POLICIES**

Accounting convention

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents net invoiced sales of services and property rentals, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Land and buildings	- not provided
Plant and machinery etc	- 25% on reducing balance, 20% on cost and 15% on reducing balance

In accordance with the requirements of the FRSSE depreciation has not been provided on freehold investment properties. This is a departure from the requirements of the Companies Act 2006 for the overriding purpose of giving a true and fair view.

The effect of the departure is shown in the notes to the accounts.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

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 the profit and loss account in the period to which they relate.

2. **TANGIBLE FIXED ASSETS**

	Total £
COST OR VALUATION	
At 1 June 2013	2,240,498
Additions	865
At 31 May 2014	<u>2,241,363</u>
DEPRECIATION	
At 1 June 2013	61,269
Charge for year	4,141
At 31 May 2014	<u>65,410</u>
NET BOOK VALUE	
At 31 May 2014	<u>2,175,953</u>
At 31 May 2013	<u>2,179,229</u>

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 May 2014

3. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.5.14 £	31.5.13 £
41,440	Ordinary	£1.00	41,440	41,440
50,000	Preference 6.5%	£1.00	<u>50,000</u>	<u>50,000</u>
			<u>91,440</u>	<u>91,440</u>

4. **RELATED PARTY DISCLOSURES**

During the year, total dividends of £1,346 (2013 - £618) were paid to the directors .

At the balance sheet date the amounts due to the directors included in creditors falling due within one year were £266 (£1,151)

Statement by the Directors
on the Unaudited Financial Statements of
William Tolson Holdings Limited

We confirm that as directors we have met our duty in accordance with the Companies Act 2006 to:

- ensure that the company has kept proper accounting records;
prepare financial statements which give a true and fair view of the state of the company as at 31 May 2014 and of its
- profit for that period in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008);
and
- follow the applicable accounting policies, subject to any material departures disclosed and explained in the notes to
the financial statements.

ON BEHALF OF THE BOARD:

V E Sims - Director

19 February 2015

Chartered Accountants' Independent Assurance Report
to the Board of Directors
on the Unaudited Financial Statements of
William Tolson Holdings Limited

We have performed certain procedures in respect of the company's unaudited financial statements for the year ended 31 May 2014 on pages three to nine, made enquiries of the company's directors and assessed accounting policies adopted by the directors, in order to gather sufficient evidence for our conclusion in this report.

This report is made solely to the company's directors, as a body, in accordance with our terms of engagement. It has been released to the directors on the basis that this report shall not be copied, referred to or disclosed, in whole (save for the directors' own internal purposes or as may be required by law or by a competent regulator) or in part, without our prior written consent. Our work has been undertaken so that we might state to the directors those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's directors as a body for our work, for this report or the conclusions we have formed.

Respective responsibilities

You have confirmed that you have met your duty as set out in the directors' statement on page ten. You consider that the company is exempt from the statutory requirement for an audit for the year. Our responsibility is to form and express an independent conclusion, based on the work carried out, to you on the financial statements.

Scope

We conducted our engagement in accordance with the Institute of Chartered Accountants in England & Wales Interim Technical Release AAF 03/06. Our work was based primarily upon enquiry, analytical procedures and assessing accounting policies in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008). If we considered it to be necessary, we also performed limited examination of evidence relevant to certain balances and disclosures in the financial statements where we became aware of matters that might indicate a risk of material misstatement in the financial statements.

The terms of our engagement exclude any requirement to carry out a comprehensive assessment of the risks of material misstatement, a consideration of fraud, laws, regulations or internal controls, and we have not done so. We are not required to, and we do not, express an audit opinion on these financial statements.

Conclusion

Based on our work, nothing has come to our attention to refute the directors' confirmation that in accordance with the Companies Act 2006 the financial statements give a true and fair view of the state of the company's affairs as at 31 May 2014 and of its profit for the year then ended and have been properly prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Practical Accounting Limited
Chartered Accountants and Business Advisors
Ashby Road
Tamworth
Staffordshire

19 February 2015

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.