

**Angela and Steve Williams Limited**

**Unaudited Abbreviated Accounts  
Year Ended 30 November 2014**

**Company Registration Number: 01580443**

**Angela and Steve Williams Limited**  
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**Angela and Steve Williams Limited**  
**Abbreviated Balance Sheet**  
**30 November 2014**

	<b>Note</b>	<b>30 November 2014 £</b>	<b>30 November 2013 £</b>
<b>Fixed assets</b>			
Tangible fixed assets	<u>2</u>	150,298	150,478
Investments	<u>2</u>	<u>251,527</u>	<u>238,378</u>
		<u>401,825</u>	<u>388,856</u>
<b>Current assets</b>			
Cash at bank and in hand		1,476	-
<b>Creditors: Amounts falling due within one year</b>		<u>(44,268)</u>	<u>(41,399)</u>
<b>Net current liabilities</b>		<u>(42,792)</u>	<u>(41,399)</u>
<b>Total assets less current liabilities</b>		359,033	347,457
<b>Creditors: Amounts falling due after more than one year</b>		<u>(166,466)</u>	<u>(172,406)</u>
Net assets		<u>192,567</u>	<u>175,051</u>
<b>Capital and reserves</b>			
Called up share capital	<u>4</u>	100	100
Revaluation reserve		161,146	161,146
Profit and loss account		<u>31,321</u>	<u>13,805</u>
<b>Shareholders' funds</b>		<u>192,567</u>	<u>175,051</u>

The notes on pages 3 to 4 form an integral part of these financial statements.

**Angela and Steve Williams Limited**  
**Abbreviated Balance Sheet**  
**30 November 2014 ..... continued**

For the year ending 30 November 2014 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime .

Approved by the Board on 28 August 2015 and signed on its behalf by:

Mr S C Williams  
Director

Company Registration Number: 01580443

The notes on pages 3 to 4 form an integral part of these financial statements.

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# **Angela and Steve Williams Limited**

## **Notes to the Abbreviated Accounts**

### **Year Ended 30 November 2014 ..... continued**

#### **1 Accounting policies**

##### **Basis of preparation**

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective April 2008).

##### **Turnover**

Rental revenue is recognised as the rent falls due. Property sales of development sites are recognised as revenue on completion. Sales of properties held for investment are recognised as disposals of fixed assets.

##### **Depreciation**

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Equipment	15% straight line

##### **Investment properties**

Investment properties are revalued annually at their open market value in accordance with FRSSE (effective April 2008). The surplus or deficit on revaluation is transferred to a revaluation reserve except where deficit reduces the property below its historical cost, in which case it is taken to the profit and loss account. No depreciation is provided on investment properties which is a departure from requirements of the Companies act 2006. In the opinion of the directors these properties are held primarily for their investment potential and so their current value is more significance than any measure of consumption and to depreciate them would not give a true and fair view. The provisions of the FRSSE (effective April 2008) in respect of investment properties have therefore been adopted in order to give a true and fair view. If this departure from the Act had not been made, the profit/loss for the year would have been reduced by depreciation. However, the amount of depreciation cannot reasonably be quantified and the amount which might otherwise have been shown cannot be separately identified or quantified.

##### **Deferred tax**

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes which have arisen but not reversed by the balance sheet date, except as required by the FRSSE.

**Angela and Steve Williams Limited**  
**Notes to the Abbreviated Accounts**  
**Year Ended 30 November 2014 ..... continued**

**2 Fixed assets**

	<b>Tangible assets £</b>	<b>Investments £</b>	<b>Total £</b>
<b>Cost</b>			
At 1 December 2013	151,198	238,378	389,576
Additions	-	13,149	13,149
At 30 November 2014	151,198	251,527	402,725
<b>Depreciation</b>			
At 1 December 2013	720	-	720
Charge for the year	180	-	180
At 30 November 2014	900	-	900
<b>Net book value</b>			
At 30 November 2014	150,298	251,527	401,825
At 30 November 2013	150,478	238,378	388,856

**3 Creditors**

Creditors includes the following liabilities, on which security has been given by the company:

	<b>30 November 2014 £</b>	<b>30 November 2013 £</b>
Amounts falling due within one year	8,290	11,464
Amounts falling due after more than one year	66,466	72,406
Total secured creditors	74,756	83,870

**4 Share capital**

**Allotted, called up and fully paid shares**

	<b>30 November 2014</b>		<b>30 November 2013</b>	
	<b>No.</b>	<b>£</b>	<b>No.</b>	<b>£</b>
Ordinary shares of £1 each	100	100	100	100

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