

ANGELA AND STEVE WILLIAMS LIMITED
Unaudited Financial Statements
For the financial year ended 29 November 2022
Pages for filing with the registrar

ANGELA AND STEVE WILLIAMS LIMITED
UNAUDITED FINANCIAL STATEMENTS
For the financial year ended 29 November 2022

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ANGELA AND STEVE WILLIAMS LIMITED
COMPANY INFORMATION
For the financial year ended 29 November 2022

DIRECTORS

Mrs A M Williams

Mr S C Williams

SECRETARY

Mrs A M Williams

REGISTERED OFFICE

Pavilion House Ford Lane

West Hill

Ottery St Mary

EX11 1XE

United Kingdom

COMPANY NUMBER

01580443 (England and Wales)

CHARTERED ACCOUNTANTS

Francis Clark LLP

Centenary House

Peninsula Park

Rydon Lane

Exeter

Devon EX2 7XE

ANGELA AND STEVE WILLIAMS LIMITED
BALANCE SHEET
As at 29 November 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	3	197	277
Investment property	4	85,000	85,000
Investments	5	327,747	327,603
		412,944	412,880
Current assets			
Debtors	6	0	448
Cash at bank and in hand		357	21
		357	469
Creditors: amounts falling due within one year	7	(153,793)	(143,280)
Net current liabilities		(153,436)	(142,811)
Total assets less current liabilities		259,508	270,069
Creditors: amounts falling due after more than one year	8	(4,599)	(6,377)
Provision for liabilities		(12,900)	(16,900)
Net assets		242,009	246,792
Capital and reserves			
Called-up share capital	9	100	100
Profit and loss account		241,909	246,692
Total shareholders' funds		242,009	246,792

For the financial year ending 29 November 2022 the Company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the Company to obtain an audit of its financial statements for the financial year in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements; and
- These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime and a copy of the Statement of Income and Retained Earnings has not been delivered.

The financial statements of Angela and Steve Williams Limited (registered number: 01580443) were approved and authorised for issue by the Board of Directors on 21 August 2023. They were signed on its behalf by:

Mr S C Williams
Director

ANGELA AND STEVE WILLIAMS LIMITED
NOTES TO THE FINANCIAL STATEMENTS
For the financial year ended 29 November 2022

1. Accounting policies

The principal accounting policies are summarised below. They have all been applied consistently throughout the financial year and to the preceding financial year, unless otherwise stated.

General information and basis of accounting

Angela and Steve Williams Limited (the Company) is a private company, limited by shares, incorporated in the United Kingdom under the Companies Act 2006 and is registered in England and Wales. The address of the Company's registered office is Pavilion House Ford Lane, West Hill, Ottery St Mary, EX11 1XE, United Kingdom.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain items at fair value, and in accordance with Section 1A of Financial Reporting Standard 102 (FRS 102) 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' issued by the Financial Reporting Council and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. There are no material departures from FRS102.

The financial statements are presented in pounds sterling which is the functional currency of the company and rounded to the nearest £.

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 disposal of fixed assets.

Taxation

Current tax

Current tax is provided at amounts expected to be paid (or recoverable) using the tax rates and laws that have been enacted or substantively enacted at the Balance Sheet date.

Deferred tax

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the Company's financial statements. Deferred tax is provided in full on timing differences which result in an obligation to pay more or less tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on tax rates and laws substantively enacted at the balance sheet date. Deferred tax assets and liabilities are not discounted.

Tangible fixed assets

Tangible fixed assets are stated at cost or valuation, net of depreciation and any provision for impairment. Depreciation is provided on all tangible fixed assets, other than investment property and freehold land, at rates calculated to write off the cost or valuation, less estimated residual value, of each asset on a straight-line basis over its expected useful life, as follows:

Office equipment	6 years straight line
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Residual value represents the estimated amount which would currently be obtained from disposal of an asset, after deducting estimated costs of disposal, if the asset were already of the age and in the condition expected at the end of its useful life.

Investment property

Investment property is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at each reporting date with changes in fair value recognised in profit or loss. Deferred taxation is provided on these gains at the rate expected to apply when the property is sold.

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Fixed asset investments

Investments are recognised initially at fair value which is normally the transaction price excluding transaction costs. Subsequently, they are measured at fair value through profit or loss if the shares are publicly traded or their fair value can otherwise be measured reliably. Other investments are measured at cost less impairment.

Financial instruments

Financial assets and financial liabilities are recognised when the Company becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the Company after deducting all of its liabilities.

Financial assets and liabilities are only offset in the Balance Sheet when, and only when there exists a legally enforceable right to set off the recognised amounts and the Company intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets receivable within one year, such as trade debtors and bank balances, are measured at transaction price less any impairment.

Basic financial assets receivable within more than one year are measured at amortised cost less any impairment.

Basic financial liabilities

Basic financial liabilities that have no stated interest rate and are payable within one year, such as trade creditors, are measured at transaction price.

Other basic financial liabilities are measured at amortised cost.

Financial liabilities are derecognised when the company's contractual obligations expire or are discharged or cancelled.

2. Employees

	2022	2021
	Number	Number
Monthly average number of persons employed by the Company during the year, including directors	0	0

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3. Tangible assets

	Office equipment	Total
	£	£
Cost/Valuation		
At 30 November 2021	614	614
At 29 November 2022	614	614
Accumulated depreciation		
At 30 November 2021	337	337
Charge for the financial year	80	80
At 29 November 2022	417	417
Net book value		
At 29 November 2022	197	197
At 29 November 2021	277	277

4. Investment property

	Investment property
	£
Valuation	
As at 30 November 2021	85,000
As at 29 November 2022	85,000

The valuations of property have been reviewed by the directors at 29 November 2022, using an open market basis. In the opinion of the directors, there has been no increase in valuation of the property within the year.

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5. Fixed asset investments

	Investments in joint ventures	Total
	£	£
Carrying value before impairment		
At 30 November 2021	327,603	327,603
Additions	144	144
At 29 November 2022	327,747	327,747
Provisions for impairment		
At 30 November 2021	0	0
At 29 November 2022	0	0
Carrying value at 29 November 2022	327,747	327,747
Carrying value at 29 November 2021	327,603	327,603

Investments in shares

Name of entity	Registered office	Nature of business	Class of shares	Ownership 29.11.2022	Ownership 29.11.2021
ATP Holdings Limited & Angela and Steve Williams Limited	Vici House 2 Mallard Road, Sowton, Exeter, Devon	Development and rental of investment properties	Ordinary	50.00%	50.00%

6. Debtors

	2022	2021
	£	£
Other debtors	0	448

7. Creditors: amounts falling due within one year

	2022	2021
	£	£
Bank loans	1,778	1,734
Trade creditors	2,280	926
Corporation tax	9,852	8,685
Other creditors	139,883	131,935
	153,793	143,280

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8. Creditors: amounts falling due after more than one year

	2022	2021
	£	£
Bank loans	4,599	6,377

There are no amounts included above in respect of which any security has been given by the small entity.

9. Called-up share capital

	2022	2021
	£	£
Allotted, called-up and fully-paid		
100 Ordinary shares of £ 1.00 each	100	100

10. Reserves

As at 29 November 2022 the profit and loss account included £1,248 of non-distributable reserves (2021: £18,389) - this relates to the revaluation surplus on the investment properties.

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.