

WILLIAM WILLIAMS (BRIDGNORTH) LIMITED

UNAUDITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2018



WILLIAM WILLIAMS (BRIDGNORTH) LIMITED
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COMPANY INFORMATION

Directors	C J Folkes S J Folkes A L Folkes C L Folkes A A Folkes P M Turner P Tomlinson
Company secretary	P Tomlinson
Registered number	02097035
Registered office	Forge House Dudley Road Lye West Midlands DY9 8EL
Bankers	HSBC Bank plc 114 High Street Stourbridge West Midlands DY8 1DZ

WILLIAM WILLIAMS (BRIDGNORTH) LIMITED
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WILLIAM WILLIAMS (BRIDGNORTH) LIMITED

**DIRECTORS' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2018**

The directors present their report and the financial statements for the year ended 31 December 2018.

Directors

The directors who served during the year were:

C J Folkes
S J Folkes
A L Folkes
C L Folkes
A A Folkes
P M Turner
P Tomlinson

Small companies note

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board on 19 September 2019 and signed on its behalf.

A handwritten signature in black ink, appearing to be 'P Tomlinson', with a stylized flourish at the end.

P Tomlinson
Secretary

WILLIAM WILLIAMS (BRIDGNORTH) LIMITED
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**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2018**

The Company has not traded during the year or the preceding financial year. During these periods, the Company received no income and incurred no expenditure and therefore made neither profit or loss.

WILLIAM WILLIAMS (BRIDGNORTH) LIMITED
REGISTERED NUMBER: 02097035

BALANCE SHEET
AS AT 31 DECEMBER 2018

	Note	2018 £	2017 £
Current assets			
Debtors: amounts falling due within one year	2	1,133,918	1,131,787
Cash at bank and in hand	3	-	2,131
		<u>1,133,918</u>	<u>1,133,918</u>
Total assets less current liabilities		1,133,918	1,133,918
Net assets		<u>1,133,918</u>	<u>1,133,918</u>
Capital and reserves			
Called up share capital		20,105	20,105
Share premium account		564,895	564,895
Profit and loss account		548,918	548,918
		<u>1,133,918</u>	<u>1,133,918</u>

For the year ended 31 December 2018 the Company was entitled to exemption from audit under section 480 of the Companies Act 2006.

Members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

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.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 19 September 2019.



P M Turner
Director

The notes on pages 4 to 6 form part of these financial statements.

WILLIAM WILLIAMS (BRIDGNORTH) LIMITED
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018**

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

1.2 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

1.3 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

1.4 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or financed at a rate of interest that is not a market rate or in the case of an out-right short-term loan not at market rate, the financial asset or liability is measured, initially, at the present value of the future cash flow discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Profit and loss account.

WILLIAM WILLIAMS (BRIDGNORTH) LIMITED
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018**

1. Accounting policies (continued)

2. Debtors

	2018 £	2017 £
Amounts owed by joint ventures and associated undertakings	1,133,918	1,131,787
	<u>1,133,918</u>	<u>1,131,787</u>

3. Cash and cash equivalents

	2018 £	2017 £
Cash at bank and in hand	-	2,131
	<u>-</u>	<u>2,131</u>

4. Financial instruments

	2018 £	2017 £
Financial assets		
Financial assets measured at fair value through profit or loss	-	2,131
	<u>-</u>	<u>2,131</u>

WILLIAM WILLIAMS (BRIDGNORTH) LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018**

5. Related party transactions

At the year end, the following balances were owed by / (owed to) companies under common ownership:

	2018 £	2017 £
Folkes Holdings Limited - Amounts receivable	238,568	236,437
Folkes Holdings Jersey Limited - Amounts receivable	895,350	895,350

6. Controlling party

The company's immediate parent undertaking is Folkes Merchants Acquisition Limited, a company registered in England and Wales.

The Company's ultimate controlling party is Mr C J Folkes who has a beneficial interest in 52.5% (2017: 50.31%) of the voting rights of Folkes Merchants Acquisitions Limited.