

REGISTERED NUMBER: 03497682 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 21 JULY 2017

FOR

WILLJAMMER LIMITED

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for the year ended 21 July 2017**

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WILLJAMMER LIMITED
COMPANY INFORMATION
for the year ended 21 July 2017

DIRECTORS: Mr J W Sharman
Mrs F P Sharman

SECRETARY: Mrs F P Sharman

REGISTERED OFFICE: Harborough Hill House
Harringworth Road
Gretton
Corby
NN17 3DD

REGISTERED NUMBER: 03497682 (England and Wales)

BALANCE SHEET

21 July 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	3		618,529		620,835
CURRENT ASSETS					
Debtors	4	6,417		8,420	
Cash at bank		<u>36,868</u>		<u>22,311</u>	
		43,285		30,731	
CREDITORS					
Amounts falling due within one year	5	<u>179,754</u>		<u>185,570</u>	
NET CURRENT LIABILITIES			<u>(136,469)</u>		<u>(154,839)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>482,060</u>		<u>465,996</u>
CAPITAL AND RESERVES					
Called up share capital			180,000		180,000
Retained earnings			<u>302,060</u>		<u>285,996</u>
			<u>482,060</u>		<u>465,996</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 21 July 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 21 July 2017 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 financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Profit and Loss Account has not been delivered.

The financial statements were approved by the Board of Directors on 20 April 2018 and were signed on its behalf by:

Mrs F P Sharman - Director

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 21 July 2017

1. STATUTORY INFORMATION

Willjammer Limited is a private company, limited by share capital, registered in England and Wales. Its registered office address is Harborough Hill House, Harringworth Road, Grettton, Corby, NN17 3DD and the registered number is 03497682.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The presentation currency of the financial statements is sterling (£).

Turnover

Turnover is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Rendering services

Revenue from a contract to provide services is recognised in the period in which services are provided in accordance with the state of completion of the contract when all of the following conditions are satisfied::

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

Tangible fixed assets

Tangible fixed assets are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical costs includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using either a straight line or reducing balance method, as indicated below.

Depreciation is provided on the following basis:

Plant and machinery - straight line over four years

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 21 July 2017

2. ACCOUNTING POLICIES - continued

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.

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 profit or loss.

Financial assets and liabilities are offset and the net amount reported in the Balance Sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Debtors

Basic financial assets, including trade and other debtors, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Such assets are subsequently carried at amortised cost using the effective interest method, less any impairment.

Cash and cash equivalents

Cash and cash equivalents are represented by cash in hand, deposits held at call with financial institutions.

Creditors

Basic financial liabilities, including trade and other creditors, loans from third parties and loans from related parties, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Such instruments are subsequently carried at amortised cost using the effective interest method, less any impairment.

Taxation

The tax expense for the year comprises current and deferred tax.

Tax is recognised in profit or loss except that a change attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Balance Sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Both current and deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 21 July 2017

3. TANGIBLE FIXED ASSETS

	Freehold land & buildings £	Plant and machinery £	Totals £
COST			
At 22 July 2016	603,449	36,210	639,659
Additions	-	3,082	3,082
At 21 July 2017	<u>603,449</u>	<u>39,292</u>	<u>642,741</u>
DEPRECIATION			
At 22 July 2016	-	18,824	18,824
Charge for year	-	5,388	5,388
At 21 July 2017	<u>-</u>	<u>24,212</u>	<u>24,212</u>
NET BOOK VALUE			
At 21 July 2017	<u>603,449</u>	<u>15,080</u>	<u>618,529</u>
At 21 July 2016	<u>603,449</u>	<u>17,386</u>	<u>620,835</u>

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Other debtors	<u>6,417</u>	<u>8,420</u>

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Tax	205	-
Other creditors	178,287	184,770
Accruals and deferred income	<u>1,262</u>	<u>800</u>
	<u>179,754</u>	<u>185,570</u>

6. FIRST YEAR ADOPTION

This is the first year the company has presented its results under FRS 102. The last financial statements under UK GAAP were for the year ended 21 July 2016. The date of transition to FRS 102 was 22 July 2015. There are no transitional adjustments arising from the first time adoption of FRS 102.

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.