

**REGISTERED NUMBER: 04575214 (England and Wales)**

**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2018**  
**FOR**  
**A.H. WILLIS AND SONS LIMITED**

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**for the year ended 31 March 2018**

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**A.H. WILLIS AND SONS LIMITED**

**COMPANY INFORMATION**  
**for the year ended 31 March 2018**

**DIRECTORS:**

Mrs B L Willis  
M A Willis  
A J Willis  
S H Willis

**SECRETARY:**

Mrs B L Willis

**REGISTERED OFFICE:**

Unit 11, White Horse Business Park  
Ware Road  
Stanford in the Vale  
Faringdon  
Oxfordshire  
SN7 8NY

**REGISTERED NUMBER:**

04575214 (England and Wales)

**ACCOUNTANTS:**

Wilkins Kennedy  
Accountants  
Griffins Court  
24-32 London Road  
NEWBURY  
Berkshire  
RG14 1JX

**BALANCE SHEET**  
31 March 2018

	Notes	31/3/18 £	£	31/3/17 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4		-		-
Tangible assets	5		483,085		436,854
Investments	6		<u>100</u>		<u>100</u>
			<b>483,185</b>		<b>436,954</b>
<b>CURRENT ASSETS</b>					
Stocks		6,235		4,320	
Debtors	7	999,004		749,637	
Cash at bank and in hand		<u>1,076,779</u>		<u>1,556,260</u>	
		<b>2,082,018</b>		<b>2,310,217</b>	
<b>CREDITORS</b>					
Amounts falling due within one year	8	<u>801,703</u>		<u>1,081,895</u>	
<b>NET CURRENT ASSETS</b>			<b>1,280,315</b>		<b>1,228,322</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>1,763,500</b>		<b>1,665,276</b>
<b>CREDITORS</b>					
Amounts falling due after more than one year	9		(59,518)		(48,478)
<b>PROVISIONS FOR LIABILITIES</b>			<b>(90,916)</b>		<b>(86,356)</b>
<b>NET ASSETS</b>			<b>1,613,066</b>		<b>1,530,442</b>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	11		20,000		20,000
Retained earnings			<u>1,593,066</u>		<u>1,510,442</u>
			<b>1,613,066</b>		<b>1,530,442</b>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2018 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
- (b) and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

**A.H. WILLIS AND SONS LIMITED (REGISTERED NUMBER: 04575214)**

**BALANCE SHEET - continued**  
**31 March 2018**

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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 28 September 2018 and were signed on its behalf by:

M A Willis - Director

Mrs B L Willis - Director

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS**  
**for the year ended 31 March 2018**

**1. STATUTORY INFORMATION**

A.H. Willis And Sons Limited is a private company, limited by shares , registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

**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 the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

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

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

**Related party exemption**

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

**Significant judgements and estimates**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported for assets and liabilities as at the balance sheet date and the amounts reported for revenues and expenses during the period. However, the nature of estimation means that actual outcomes could differ from those estimates. The following judgements (apart from those involving estimates) have had the most significant effect on amounts recognised in the financial statements.

Revenue recognition

The key judgements made by management in respect of revenue is the point at which that revenue should be recognised. Management consider the underlying contract terms and conclude upon the most appropriate point of the cycle at which to recognise revenue based upon the these terms and in particular where the risks and rewards of ownership transfer.

Tangible fixed assets

Tangible fixed assets are depreciated over their useful lives taking into account residual values, where appropriate. The actual lives of the assets and residual values are assessed annually and may vary depending on a number of factors. Residual value assessment consider issues such as the remaining life of the asset and the projected disposal value.

Intangible Fixed Assets

Intangibles are capitalised in accordance with accounting standards and the Company's accounting policy. Management estimate the useful life of intangible assets based on factors such as the expected use in the business.

## Turnover

Sales of goods

### Rendering of services

## Goodwill

## Intangible assets

### Tangible fixed assets

Plant and machinery etc - 25% on reducing balance and 15% on reducing balance

### Investments in subsidiaries

## Stocks

## Taxation

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the 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 31 March 2018**

**2. ACCOUNTING POLICIES - continued**

**Deferred tax**

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

**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 profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

**Pension costs and other post-retirement benefits**

Payments in respect of other post-retirement benefits are charged to profit or loss in the period to which they relate.

**Debtors and creditors receivable/payable within one year**

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

**Provisions**

Provisions are recognised when the company has a legal or constructive obligation at the report date as a result of a past event, it is probable that the company will be required to settle the obligation and the amount of the obligation can be reliably estimated.

Provisions are recognised at the best estimate of the amount required to settle the obligation at the reporting date.

**Impairments**

Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. If such indication exists, the recoverable amount of the asset, or asset's cash generating unit, is estimated and compared to its carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in the profit and loss, unless it's carried at a revalued amount, where the impairment loss is a revaluation decrease.

**Short-term employees benefits**

Short-term employees' benefits are recognised as an expense in the period in which they are incurred.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 41 (2017 - 35) .



**NOTES TO THE FINANCIAL STATEMENTS - continued**  
for the year ended 31 March 2018

**4. INTANGIBLE FIXED ASSETS**

	<b>Goodwill</b>
	<b>£</b>
<b>COST</b>	
At 1 April 2017	
and 31 March 2018	<u>125,000</u>
<b>AMORTISATION</b>	
At 1 April 2017	
and 31 March 2018	<u>125,000</u>
<b>NET BOOK VALUE</b>	
At 31 March 2018	<u>-</u>
At 31 March 2017	<u>-</u>

**5. TANGIBLE FIXED ASSETS**

	<b>Plant and machinery etc</b>
	<b>£</b>
<b>COST</b>	
At 1 April 2017	945,402
Additions	157,286
Disposals	<u>(16,000)</u>
At 31 March 2018	<u>1,086,688</u>
<b>DEPRECIATION</b>	
At 1 April 2017	508,548
Charge for year	107,491
Eliminated on disposal	<u>(12,436)</u>
At 31 March 2018	<u>603,603</u>
<b>NET BOOK VALUE</b>	
At 31 March 2018	<u>483,085</u>
At 31 March 2017	<u>436,854</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
for the year ended 31 March 2018

**5. TANGIBLE FIXED ASSETS - continued**

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	<b>Plant and machinery etc £</b>
<b>COST</b>	
At 1 April 2017	<b>275,208</b>
Additions	<b>131,450</b>
At 31 March 2018	<b>406,658</b>
<b>DEPRECIATION</b>	
At 1 April 2017	<b>117,768</b>
Charge for year	<b>55,525</b>
At 31 March 2018	<b>173,293</b>
<b>NET BOOK VALUE</b>	
At 31 March 2018	<b>233,365</b>
At 31 March 2017	<b>157,440</b>

**6. FIXED ASSET INVESTMENTS**

	<b>Shares in group undertakings £</b>
<b>COST</b>	
At 1 April 2017 and 31 March 2018	<b>100</b>
<b>NET BOOK VALUE</b>	
At 31 March 2018	<b>100</b>
At 31 March 2017	<b>100</b>

**7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>31/3/18 £</b>	<b>31/3/17 £</b>
Trade debtors	<b>604,198</b>	467,165
Amounts owed by group undertakings	<b>124,520</b>	131,072
Amounts recoverable on contract	<b>242,253</b>	134,163
Other debtors	<b>28,033</b>	17,237
	<b>999,004</b>	749,637

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
for the year ended 31 March 2018

**8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31/3/18	31/3/17
	£	£
Hire purchase contracts	59,179	58,601
Trade creditors	279,138	433,450
Amounts owed to group undertakings	100	90,000
Taxation and social security	177,320	225,243
Other creditors	285,966	274,601
	<u>801,703</u>	<u>1,081,895</u>

**9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	31/3/18	31/3/17
	£	£
Hire purchase contracts	<u>59,518</u>	<u>48,478</u>

**10. SECURED DEBTS**

The following secured debts are included within creditors:

	31/3/18	31/3/17
	£	£
Hire purchase contracts	<u>118,697</u>	<u>107,079</u>

Hire purchase contracts are secured against the asset to which they relate.

**11. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal	March 2018	March 2017
		Value :	£	£
4000	Ordinary A	£1	4,000	4,000
4000	Ordinary B	£1	4,000	4,000
4000	Ordinary C	£1	4,000	4,000
4000	Ordinary D	£1	4,000	4,000
4000	Ordinary E	£1	4,000	4,000
			<u>20,000</u>	<u>20,000</u>

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.