

REGISTERED NUMBER: 07252600 (England and Wales)

Financial Statements for the Year Ended 31 March 2018

for

A&P Williams Limited

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for the Year Ended 31 March 2018

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DIRECTORS:

P R Williams
A P Williams

REGISTERED OFFICE:

Westfield House
Mellanvrane Lane
Newquay
Cornwall
TR7 2LB

REGISTERED NUMBER:

07252600 (England and Wales)

ACCOUNTANTS:

Sovereign Accounting Solutions
Chartered Accountants and Business Advisers
Unit 9
Moorland Road Industrial Park
Moorland Road, Indian Queens
St Columb
Cornwall
TR9 6FB

Balance Sheet
31 March 2018

	Notes	31.3.18 £	£	31.3.17 £	£
FIXED ASSETS					
Tangible assets	4		57,792		31,801
CURRENT ASSETS					
Debtors	5	239,003		210,106	
Cash at bank		<u>4</u>		<u>4</u>	
		239,007		210,110	
CREDITORS					
Amounts falling due within one year	6	<u>135,682</u>		<u>162,495</u>	
NET CURRENT ASSETS			<u>103,325</u>		<u>47,615</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			161,117		79,416
CREDITORS					
Amounts falling due after more than one year	7		(42,986)		(26,777)
PROVISIONS FOR LIABILITIES			<u>(10,976)</u>		<u>(4,120)</u>
NET ASSETS			<u>107,155</u>		<u><u>48,519</u></u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			<u>107,153</u>		<u>48,517</u>
SHAREHOLDERS' FUNDS			<u>107,155</u>		<u><u>48,519</u></u>

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 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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 14 November 2018 and were signed on its behalf by:

A P Williams - Director

P R Williams - Director

Notes to the Financial Statements
for the Year Ended 31 March 2018

1. **STATUTORY INFORMATION**

A&P Williams 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.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

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

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

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.

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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 7 (2017 - 7).

Notes to the Financial Statements - continued
for the Year Ended 31 March 2018

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
COST	
At 1 April 2017	92,443
Additions	58,005
Disposals	<u>(44,805)</u>
At 31 March 2018	<u>105,643</u>
DEPRECIATION	
At 1 April 2017	60,642
Charge for year	20,813
Eliminated on disposal	<u>(33,604)</u>
At 31 March 2018	<u>47,851</u>
NET BOOK VALUE	
At 31 March 2018	<u>57,792</u>
At 31 March 2017	<u>31,801</u>

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

	Plant and machinery etc £
COST	
At 1 April 2017	44,805
Additions	53,880
Disposals	<u>(44,805)</u>
At 31 March 2018	<u>53,880</u>
DEPRECIATION	
At 1 April 2017	33,603
Charge for year	10,756
Eliminated on disposal	<u>(33,604)</u>
At 31 March 2018	<u>10,755</u>
NET BOOK VALUE	
At 31 March 2018	<u>43,125</u>
At 31 March 2017	<u>11,202</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2018

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

	31.3.18	31.3.17
	£	£
Trade debtors	224,423	174,150
Other debtors	14,580	35,956
	<u>239,003</u>	<u>210,106</u>

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

	31.3.18	31.3.17
	£	£
Bank loans and overdrafts	13,934	34,042
Hire purchase contracts and finance leases	10,199	8,484
Trade creditors	62,084	80,948
Taxation and social security	43,243	34,763
Other creditors	6,222	4,258
	<u>135,682</u>	<u>162,495</u>

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

	31.3.18	31.3.17
	£	£
Bank loans	2,150	5,268
Hire purchase contracts and finance leases	40,836	21,509
	<u>42,986</u>	<u>26,777</u>

8. **SECURED DEBTS**

The following secured debts are included within creditors:

	31.3.18	31.3.17
	£	£
Hire purchase contracts and finance leases	<u>51,035</u>	<u>29,993</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.