

Account for account of the company for the year ended 31 March 2018

REGISTERED NUMBER: 08001329 (England and Wales)

WILLIAMS BAIN LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018

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FOR THE YEAR ENDED 31 MARCH 2018**

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WILLIAMS BAIN LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2018**

DIRECTORS:

M Kitchen
T G Kitchen

REGISTERED OFFICE:

Hammerain House
Hookstone Avenue
Harrogate
North Yorkshire
HG2 8ER

REGISTERED NUMBER:

08001329 (England and Wales)

ACCOUNTANTS:

DSC
Chartered Accountants
Tattersall House
East Parade
Harrogate
North Yorkshire
HG1 5LT

BALANCE SHEET
31 MARCH 2018

| | Notes | 2018 £ | 2017 £ |
|--|-------|-----------------------|-----------------------|
| FIXED ASSETS | | | |
| Intangible assets | 4 | - | - |
| Tangible assets | 5 | 99,020 | 5,799 |
| | | <u>99,020</u> | <u>5,799</u> |
| CURRENT ASSETS | | | |
| Debtors | 6 | 561,983 | 259,674 |
| Cash at bank | | 384,873 | 195,416 |
| | | <u>946,856</u> | <u>455,090</u> |
| CREDITORS | | | |
| Amounts falling due within one year | 7 | 593,141 | 291,736 |
| NET CURRENT ASSETS | | <u>353,715</u> | <u>163,354</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | 452,735 | 169,153 |
| CREDITORS | | | |
| Amounts falling due after more than one year | 8 | (60,210) | - |
| PROVISIONS FOR LIABILITIES | | <u>(18,814)</u> | <u>(1,160)</u> |
| NET ASSETS | | <u><u>373,711</u></u> | <u><u>167,993</u></u> |
| CAPITAL AND RESERVES | | | |
| Called up share capital | | 220 | 220 |
| Retained earnings | | 373,491 | 167,773 |
| | | <u><u>373,711</u></u> | <u><u>167,993</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:

- 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.

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 27 September 2018 and were signed on its behalf by:

A handwritten signature in black ink, appearing to be 'M Kitchen', written over a horizontal line.

M Kitchen - Director

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

1. STATUTORY INFORMATION

Williams Bain 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.

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

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.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2012, is being amortised evenly over its estimated useful life of five years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

| | |
|-----------------------|----------------------|
| Fixtures and fittings | 25% reducing balance |
| Office equipment | 50% straight line |

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

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

WILLIAMS BAIN LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2018**

2. ACCOUNTING POLICIES - continued

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 3 (2017 - 2).

4. INTANGIBLE FIXED ASSETS

COST

At 1 April 2017
and 31 March 2018

Goodwill
£

10,000

AMORTISATION

At 1 April 2017
and 31 March 2018

10,000

NET BOOK VALUE

At 31 March 2018

-

At 31 March 2017

-

5. TANGIBLE FIXED ASSETS

COST

At 1 April 2017
Additions

Plant and
machinery
etc
£

18,956

97,232

At 31 March 2018

116,188

DEPRECIATION

At 1 April 2017
Charge for year

13,157

4,011

At 31 March 2018

17,168

NET BOOK VALUE

At 31 March 2018

99,020

At 31 March 2017

5,799

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2018 | 2017 |
|---------------|----------------|----------------|
| | £ | £ |
| Trade debtors | 465,702 | 143,786 |
| Other debtors | 96,281 | 115,888 |
| | <u>561,983</u> | <u>259,674</u> |

WILLIAMS BAIN LIMITED**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2018****7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

| | 2018 | 2017 |
|------------------------------|----------------|----------------|
| | £ | £ |
| Hire purchase contracts | 20,070 | - |
| Trade creditors | 369,973 | 174,138 |
| Taxation and social security | 132,672 | 95,869 |
| Other creditors | 70,426 | 21,729 |
| | <u>593,141</u> | <u>291,736</u> |

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

| | 2018 | 2017 |
|-------------------------|---------------|----------|
| | £ | £ |
| Hire purchase contracts | <u>60,210</u> | <u>-</u> |

9. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 31 March 2018 and 31 March 2017:

| | 2018 | 2017 |
|--------------------------------------|-------------|--------------|
| | £ | £ |
| M Kitchen and T G Kitchen | | |
| Balance outstanding at start of year | 3,324 | - |
| Amounts advanced | 1,537,304 | 345,396 |
| Amounts repaid | (1,540,628) | (342,072) |
| Amounts written off | - | - |
| Amounts waived | - | - |
| Balance outstanding at end of year | <u>-</u> | <u>3,324</u> |

Interest of £6,853 (2017 - £2,383) was charged on Director's Loan account at the official rate of 2.5 % (2017 - 3%).

10. ULTIMATE CONTROLLING PARTY

Mr and Mrs M Kitchen are the ultimate controlling party due to their 100% ownership of the ordinary share capital that has voting rights attached.