

**WILLIAM SAM LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

Shaikh & Co Ltd

Chartered Certified Accountants

William Sam Limited
Unaudited Financial Statements
For The Year Ended 31 December 2020

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William Sam Limited
Balance Sheet
As at 31 December 2020

Registered number: 11717547

		31 December 2020		31 December 2019	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible Assets	3		2,580		2,690
Tangible Assets	4		4,001		2,400
			6,581		5,090
CURRENT ASSETS					
Cash at bank and in hand		6,234		1,254	
		6,234		1,254	
Creditors: Amounts Falling Due Within One Year	5	(17,829)		(49,085)	
NET CURRENT ASSETS (LIABILITIES)			(11,595)		(47,831)
TOTAL ASSETS LESS CURRENT LIABILITIES			(5,014)		(42,741)
Creditors: Amounts Falling Due After More Than One Year	6		(10,000)		-
NET LIABILITIES			(15,014)		(42,741)
CAPITAL AND RESERVES					
Called up share capital	7		100		100
Profit and Loss Account			(15,114)		(42,841)
SHAREHOLDERS' FUNDS			(15,014)		(42,741)

William Sam Limited
Balance Sheet (continued)
As at 31 December 2020

For the year ending 31 December 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities

- The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr William Spence

Director

30/09/2021

The notes on pages 3 to 4 form part of these financial statements.

William Sam Limited
Notes to the Financial Statements
For The Year Ended 31 December 2020

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.3. Research and Development

Expenditure on research and development is written off in the year it is incurred.

1.4. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Motor Vehicles	33.33% SLM
Fixtures & Fittings	20% RBM
Computer Equipment	33.33% SLM

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 1 (2019: 1)

3. Intangible Assets

	Development Costs
	£
Cost	
As at 1 January 2020	2,800
As at 31 December 2020	2,800
Amortisation	
As at 1 January 2020	110
Provided during the period	110
As at 31 December 2020	220
Net Book Value	
As at 31 December 2020	2,580
As at 1 January 2020	2,690

William Sam Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2020

4. Tangible Assets

	Motor Vehicles	Fixtures & Fittings	Computer Equipment	Total
	£	£	£	£
Cost				
As at 1 January 2020	-	-	3,000	3,000
Additions	1,594	808	-	2,402
As at 31 December 2020	1,594	808	3,000	5,402
Depreciation				
As at 1 January 2020	-	-	600	600
Provided during the period	183	138	480	801
As at 31 December 2020	183	138	1,080	1,401
Net Book Value				
As at 31 December 2020	1,411	670	1,920	4,001
As at 1 January 2020	-	-	2,400	2,400

5. Creditors: Amounts Falling Due Within One Year

	31 December 2020	31 December 2019
	£	£
Bank loans and overdrafts	10,000	10,000
Accruals and deferred income	6,480	4,320
Director's loan account	1,349	34,765
	17,829	49,085

6. Creditors: Amounts Falling Due After More Than One Year

	31 December 2020	31 December 2019
	£	£
Bank loans	10,000	-
	10,000	-

7. Share Capital

	31 December 2020	31 December 2019
Allotted, Called up and fully paid	100	100

8. General Information

William Sam Limited is a private company, limited by shares, incorporated in England & Wales, registered number 11717547. The registered office is 51 St. Marys Road, Tonbridge, England, TN9 2LE.

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.