

Archie Williams & Co Ltd

Annual Report and Unaudited Financial Statements
for the Period from 19 August 2020 to 31 August 2021

Archie Williams & Co Ltd

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Archie Williams & Co Ltd

Company Information

Director Mr H R Williams

Registered office 80 Beaufort Hill
Beaufort
Ebbw Vale
NP23 5QW

Accountants Mitchell Meredith Limited
The Exchange
Fiveways
Temple Street
Llandrindod Wells
Powys
LD1 5HG

Archie Williams & Co Ltd
(Registration number: 12824325)
Balance Sheet as at 31 August 2021

	Note	2021 £
Fixed assets		
Tangible assets	<u>4</u>	5,474
Current assets		
Stocks	<u>5</u>	4,080
Debtors	<u>6</u>	857
Cash at bank and in hand		<u>10,554</u>
		15,491
Creditors: Amounts falling due within one year	<u>7</u>	<u>(14,213)</u>
Net current assets		<u>1,278</u>
Total assets less current liabilities		6,752
Provisions for liabilities		<u>(1,036)</u>
Net assets		<u><u>5,716</u></u>
Capital and reserves		
Called up share capital		1
Profit and loss account		<u>5,715</u>
Shareholders' funds		<u><u>5,716</u></u>

Archie Williams & Co Ltd
(Registration number: 12824325)
Balance Sheet as at 31 August 2021

For the financial period ending 31 August 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the period in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the director on 23 March 2022

Mr H R Williams
Director

Archie Williams & Co Ltd

Notes to the Unaudited Financial Statements for the Period from 19 August 2020 to 31 August 2021

1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

80 Beaufort Hill
Beaufort
Ebbw Vale
NP23 5QW
Wales

These financial statements were authorised for issue by the director on 23 March 2022.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

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

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the company's activities.

Tax

The tax expense for the period comprises deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

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

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference.

Archie Williams & Co Ltd

Notes to the Unaudited Financial Statements for the Period from 19 August 2020 to 31 August 2021

Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Furniture, fittings and equipment	25% on cost
Other tangible assets	25% on cost

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised at the transaction price. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Stocks

Stocks are stated at the lower of cost and estimated selling price.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised at the transaction price.

3 Staff numbers

The average number of persons employed by the company (including the director) during the period, was 1.

Archie Williams & Co Ltd

Notes to the Unaudited Financial Statements for the Period from 19 August 2020 to 31 August 2021

4 Tangible assets

	Furniture, fittings and equipment £	Other tangible assets £	Total £
Cost or valuation			
Additions	2,384	3,639	6,023
At 31 August 2021	2,384	3,639	6,023
Depreciation			
Charge for the period	193	356	549
At 31 August 2021	193	356	549
Carrying amount			
At 31 August 2021	2,191	3,283	5,474

5 Stocks

	2021
	£
Stock	4,080

6 Debtors

	2021
	£
Trade debtors	857
	857

Archie Williams & Co Ltd

Notes to the Unaudited Financial Statements for the Period from 19 August 2020 to 31 August 2021

7 Creditors

Creditors: amounts falling due within one year

	2021 £
Due within one year	
Trade creditors	2,612
Taxation and social security	1,394
Accruals and deferred income	819
Other creditors	4,337
Directors loan	5,051
	<hr/>
	14,213
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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.