

### **Statement of Consent to Prepare Abridged Financial Statements**

All of the members of JOHN WILLIAMS STUDIOS LIMITED have consented to the preparation of the abridged statement of income and retained earnings and the abridged statement of financial position for the year ending 30 April 2017 in accordance with Section 444(2A) of the Companies Act 2006.

COMPANY REGISTRATION NUMBER: 01060811

**JOHN WILLIAMS STUDIOS LIMITED**

**Filleted Unaudited Abridged Financial Statements**

**30 April 2017**

# **JOHN WILLIAMS STUDIOS LIMITED**

## **Abridged Financial Statements**

**Year ended 30 April 2017**

<b>Contents</b>	<b>Page</b>
Abridged statement of financial position	<b>1</b>
Notes to the abridged financial statements	<b>3</b>

# JOHN WILLIAMS STUDIOS LIMITED

## Abridged Statement of Financial Position

30 April 2017

	Note	2017 £	2016 £
<b>Fixed assets</b>			
Tangible assets	4	30,666	30,571
<b>Current assets</b>			
Debtors		163	356
Cash at bank and in hand		270,965	242,436
		271,128	242,792
<b>Creditors: amounts falling due within one year</b>		146,506	138,738
<b>Net current assets</b>		124,622	104,054
<b>Total assets less current liabilities</b>		155,288	134,625
<b>Net assets</b>		155,288	134,625
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account		155,188	134,525
<b>Shareholders funds</b>		155,288	134,625

These abridged financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the abridged statement of income and retained earnings has not been delivered.

For the year ending 30 April 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its abridged financial statements for the year in question in accordance with section 476 ;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of abridged financial statements .

# **JOHN WILLIAMS STUDIOS LIMITED**

## **Abridged Statement of Financial Position** *(continued)*

**30 April 2017**

These abridged financial statements were approved by the board of directors and authorised for issue on 5 September 2017 , and are signed on behalf of the board by:

Mr J A Williams

Director

Company registration number: 01060811

# **JOHN WILLIAMS STUDIOS LIMITED**

## **Notes to the Abridged Financial Statements**

### **Year ended 30 April 2017**

#### **1. General information**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 88 Sheep Street, Bicester, Oxon, OX26 6LP.

#### **2. Statement of compliance**

These abridged financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

#### **3. Accounting policies**

##### **Basis of preparation**

The abridged financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The abridged financial statements are prepared in sterling, which is the functional currency of the entity.

##### **Transition to FRS 102**

The entity transitioned from previous UK GAAP to FRS 102 as at 1 May 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 7.

##### **Revenue recognition**

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

##### **Income tax**

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

##### **Tangible assets**

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

## Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant & Equipment	-	25% reducing balance
Fixtures & Fittings	-	20% straight line

## Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

## 4. Tangible assets

	£
<b>Cost</b>	
At 1 May 2016	79,642
Additions	625
	-----
<b>At 30 April 2017</b>	<b>80,267</b>
	-----
<b>Depreciation</b>	
At 1 May 2016	49,071
Charge for the year	530
	-----
<b>At 30 April 2017</b>	<b>49,601</b>
	-----
<b>Carrying amount</b>	
<b>At 30 April 2017</b>	<b>30,666</b>
	-----
At 30 April 2016	30,571
	-----

## 5. Directors' advances, credits and guarantees

During the year the directors entered into the following advances and credits with the company:

<b>2017</b>			
	Balance brought forward	Advances/ (credits) to the directors	Balance outstanding
	£	£	£
Mr J A Williams	( 124,954)	( 6,884)	( 131,838)
<hr/>			
<b>2016</b>			
	Balance brought forward	Advances/ (credits) to the directors	Balance outstanding
	£	£	£
Mr J A Williams	( 102,654)	( 22,300)	( 124,954)
<hr/>			

## 6. Related party transactions

The company was under the control of Mr J A Williams throughout the current and previous year. Mr J A Williams is the managing director and majority shareholder.

## 7. Transition to FRS 102

These are the first abridged financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 May 2015.

No transitional adjustments were required in equity or profit or loss for the year.



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.