

REGISTERED NUMBER: 03068143 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2018
FOR
WILLIAM & JONES LIMITED**

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FOR THE YEAR ENDED 30 NOVEMBER 2018**

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BALANCE SHEET
30 NOVEMBER 2018

	Notes	30.11.18 £	£	30.11.17 £	£
FIXED ASSETS					
Tangible assets	5		1,116		1,272
CURRENT ASSETS					
Stocks		40,134		52,677	
Debtors	6	<u>33,582</u>		<u>21,159</u>	
		73,716		73,836	
CREDITORS					
Amounts falling due within one year	7	<u>98,745</u>		<u>64,815</u>	
NET CURRENT (LIABILITIES)/ASSETS			<u>(25,029)</u>		<u>9,021</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			(23,913)		10,293
CREDITORS					
Amounts falling due after more than one year	8		(8,938)		(17,208)
PROVISIONS FOR LIABILITIES	9		-		(70)
NET LIABILITIES			<u>(32,851)</u>		<u>(6,985)</u>
CAPITAL AND RESERVES					
Called up share capital	10		1,002		1,002
Retained earnings			<u>(33,853)</u>		<u>(7,987)</u>
SHAREHOLDERS' FUNDS			<u>(32,851)</u>		<u>(6,985)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2018 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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)

WILLIAM & JONES LIMITED (REGISTERED NUMBER: 03068143)

BALANCE SHEET - continued
30 NOVEMBER 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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the director on 7 August 2019 and were signed by:

Mr W Chu - Director

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2018**

1. STATUTORY INFORMATION

William & Jones Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address are as below:

Registered number:	03068143
Registered office:	Unit 6 Gateway 4 School Lane Knowsley Business Park Liverpool Merseyside L34 9ZZ

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

2. STATEMENT OF COMPLIANCE

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

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

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.

Plant and machinery	- 20% on reducing balance
Fixtures and fittings	- 25% on cost and 15% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 NOVEMBER 2018

3. ACCOUNTING POLICIES - continued

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.

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.

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 4 (2017 - 3) .

5. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Totals £
COST			
At 1 December 2017	62,448	12,159	74,607
Additions	-	115	115
At 30 November 2018	<u>62,448</u>	<u>12,274</u>	<u>74,722</u>
DEPRECIATION			
At 1 December 2017	61,799	11,536	73,335
Charge for year	130	141	271
At 30 November 2018	<u>61,929</u>	<u>11,677</u>	<u>73,606</u>
NET BOOK VALUE			
At 30 November 2018	<u>519</u>	<u>597</u>	<u>1,116</u>
At 30 November 2017	<u>649</u>	<u>623</u>	<u>1,272</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.11.18 £	30.11.17 £
Trade debtors	5,573	3,696
Other debtors	<u>28,009</u>	<u>17,463</u>
	<u>33,582</u>	<u>21,159</u>

WILLIAM & JONES LIMITED (REGISTERED NUMBER: 03068143)

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 NOVEMBER 2018**

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.11.18	30.11.17
	£	£
Bank loans and overdrafts	7,058	8,186
Trade creditors	9,725	-
Taxation and social security	1,048	2,723
Other creditors	<u>80,914</u>	<u>53,906</u>
	<u>98,745</u>	<u>64,815</u>

Mr W Chu, the director of the company, has provided a personal guarantee against both the overdraft facility and bank loan in favour of Natwest Bank plc.

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

	30.11.18	30.11.17
	£	£
Bank loans	2,796	7,166
Other creditors	<u>6,142</u>	<u>10,042</u>
	<u>8,938</u>	<u>17,208</u>

9. PROVISIONS FOR LIABILITIES

	30.11.18	30.11.17
	£	£
Deferred tax	<u>-</u>	<u>70</u>
		Deferred tax
		£
Balance at 1 December 2017		70
Credit to Income Statement during year		<u>(70)</u>
Balance at 30 November 2018		<u>-</u>

10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	30.11.18	30.11.17
			£	£
1,002	Ordinary	£1	<u>1,002</u>	<u>1,002</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 NOVEMBER 2018

11. **DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 30 November 2018 and 30 November 2017:

	30.11.18 £	30.11.17 £
Mr W Chu		
Balance outstanding at start of year	15,399	9,179
Amounts advanced	429,501	280,023
Amounts repaid	(425,085)	(273,803)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>19,815</u>	<u>15,399</u>

Interest was charged on the amounts owed by directors at the official advised rate.

The balance on the directors loan account was fully repaid within 9 months of the year end.

12. **ULTIMATE CONTROLLING PARTY**

The controlling party is Mr W Chu.

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.