

**REGISTERED NUMBER: 04521216 (England and Wales)**

**UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 29 FEBRUARY 2020**  
**FOR**  
**DAVID WILLIAMSON PROPERTY LIMITED**

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FOR THE YEAR ENDED 29 FEBRUARY 2020**

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**DAVID WILLIAMSON PROPERTY LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 29 FEBRUARY 2020**

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**DIRECTORS:**

Mrs CJ Williamson  
Mr D Williamson

**REGISTERED OFFICE:**

99 Abbey Road  
Grimsby  
North East Lincs  
DN32 0HN

**REGISTERED NUMBER:**

04521216 (England and Wales)

**ACCOUNTANTS:**

Blow Abbott Limited  
36 High Street  
Cleethorpes  
North East Lincs  
DN35 8JN

**DAVID WILLIAMSON PROPERTY LIMITED (REGISTERED NUMBER: 04521216)**

**STATEMENT OF FINANCIAL POSITION  
29 FEBRUARY 2020**

|  | Notes | 2020<br>£     | £                | 2019<br>£     | £                |
|--|-------|---------------|------------------|---------------|------------------|
| <b>FIXED ASSETS</b>                          |       |               |                  |               |                  |
| Tangible assets                              | 4     |               | 3,790            |               | -                |
| Investment property                          | 5     |               | <u>180,000</u>   |               | <u>175,500</u>   |
|  |       |               | 183,790          |               | 175,500          |
| <b>CURRENT ASSETS</b>                        |       |               |                  |               |                  |
| Debtors                                      | 6     | -             |                  | 5,376         |                  |
| <b>CREDITORS</b>                             |       |               |                  |               |                  |
| Amounts falling due within one year          | 7     | <u>13,624</u> |                  | <u>13,409</u> |                  |
| <b>NET CURRENT LIABILITIES</b>               |       |               | <u>(13,624)</u>  |               | <u>(8,033)</u>   |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       |               | 170,166          |               | 167,467          |
| <b>CREDITORS</b>                             |       |               |                  |               |                  |
| Amounts falling due after more than one year | 8     |               | (493,356)        |               | (486,730)        |
| <b>PROVISIONS FOR LIABILITIES</b>            |       |               | <u>(6,534)</u>   |               | <u>-</u>         |
| <b>NET LIABILITIES</b>                       |       |               | <u>(329,724)</u> |               | <u>(319,263)</u> |
| <b>CAPITAL AND RESERVES</b>                  |       |               |                  |               |                  |
| Called up share capital                      | 10    |               | 100              |               | 100              |
| Fair value reserve                           | 11    |               | 34,390           |               | (22,678)         |
| Retained earnings                            |       |               | <u>(364,214)</u> |               | <u>(296,685)</u> |
| <b>SHAREHOLDERS' FUNDS</b>                   |       |               | <u>(329,724)</u> |               | <u>(319,263)</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 29 February 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 29 February 2020 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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)

The notes form part of these financial statements

**STATEMENT OF FINANCIAL POSITION - continued**  
**29 FEBRUARY 2020**

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The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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 Board of Directors and authorised for issue on 14 July 2020 and were signed on its behalf by:

Mr D Williamson - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 29 FEBRUARY 2020**

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**1. STATUTORY INFORMATION**

David Williamson Property 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.

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

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. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

**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.

Fixtures and fittings - 20% on reducing balance

**Investment property**

Investment properties are shown at their most recent valuation. Any aggregate surplus or deficit arising from changes in fair value are recognised in profit and loss.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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 statement of financial position date.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

**Going concern**

The financial statements have been prepared on a going concern basis, on the understanding that the Director will continue to financially support the company. The underlying business is making a profit.

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 29 FEBRUARY 2020

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 (2019 - 2 ) .

4. **TANGIBLE FIXED ASSETS**

Fixtures  
and  
fittings  
£

**COST**

Additions

3,790

At 29 February 2020

3,790

**NET BOOK VALUE**

At 29 February 2020

3,790

5. **INVESTMENT PROPERTY**

Total  
£

**FAIR VALUE**

At 1 March 2019

175,500

Revaluations

4,500

At 29 February 2020

180,000

**NET BOOK VALUE**

At 29 February 2020

180,000

At 28 February 2019

175,500

Fair value at 29 February 2020 is represented by:

|                   | £              |
|-------------------|----------------|
| Valuation in 2011 | 203,794        |
| Valuation in 2012 | 53,468         |
| Valuation in 2013 | (51,000)       |
| Valuation in 2015 | 31,796         |
| Valuation in 2017 | 18,275         |
| Valuation in 2018 | (123,067)      |
| Valuation in 2019 | 42,234         |
| Valuation in 2020 | 4,500          |
|                   | <u>180,000</u> |

As at the 28th February 2020, the investment properties were valued by Mr D Williamson who is a director of the company. His open market valuation of the Investment Properties was £180,000.

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 29 FEBRUARY 2020

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

|                    | 2020     | 2019         |
|--------------------|----------|--------------|
|                    | £        | £            |
| Deferred tax asset | <u>-</u> | <u>5,376</u> |

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

|                           | 2020          | 2019          |
|---------------------------|---------------|---------------|
|                           | £             | £             |
| Bank loans and overdrafts | 7,130         | 7,130         |
| Accrued expenses          | <u>6,494</u>  | <u>6,279</u>  |
|                           | <u>13,624</u> | <u>13,409</u> |

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

|                        | 2020           | 2019           |
|------------------------|----------------|----------------|
|                        | £              | £              |
| Bank loans - 1-2 years | 7,130          | 7,130          |
| Bank loans - 2-5 years | 21,390         | 21,390         |
| Bank loans             | 38,875         | 78,009         |
| Directors loan account | <u>425,961</u> | <u>380,201</u> |
|                        | <u>493,356</u> | <u>486,730</u> |

Amounts falling due in more than five years:

|                          |               |               |
|--------------------------|---------------|---------------|
| Repayable by instalments |               |               |
| Bank loans               | <u>38,875</u> | <u>78,009</u> |

9. **SECURED DEBTS**

The following secured debts are included within creditors:

|            | 2020          | 2019           |
|------------|---------------|----------------|
|            | £             | £              |
| Bank loans | <u>74,525</u> | <u>113,659</u> |

10. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

| Number: | Class:   | Nominal value: | 2020       | 2019       |
|---------|----------|----------------|------------|------------|
|         |          |                | £          | £          |
| 100     | Ordinary | £1             | <u>100</u> | <u>100</u> |



NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 29 FEBRUARY 2020

11. **RESERVES**

|                          | Fair<br>value<br>reserve<br>£ |
|--------------------------|-------------------------------|
| At 1 March 2019          | (22,678)                      |
| Movement during the year | <u>57,068</u>                 |
| At 29 February 2020      | <u>34,390</u>                 |

12. **RELATED PARTY DISCLOSURES**

At the 28th February 2020, the company owed Mr and Mrs Williamson £425,961. (28th February 2019 : £380,201). No interest is payable on this loan.

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.