

**Unaudited Financial Statements**  
**for the Year Ended 30 November 2020**  
**for**  
**WILLIAMS GEOPHYSICS LIMITED**

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for the year ended 30 November 2020**

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**WILLIAMS GEOPHYSICS LIMITED**  
**Company Information**  
**for the year ended 30 November 2020**

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**Directors:** B S Williams  
Mrs E M Williams

**Secretary:** Mrs E M Williams

**Registered office:** Plumtrees Cottage  
Fownhope  
Hereford  
Herefordshire  
HR1 4PJ

**Registered number:** 04596013 (England and Wales)

**Accountants:** Haines Watts Hereford Ltd  
3rd Floor  
Broadway House  
32 - 35 Broad Street  
Hereford  
Herefordshire  
HR4 9AR

**WILLIAMS GEOPHYSICS LIMITED (REGISTERED NUMBER: 04596013)**

**Balance Sheet  
30 November 2020**

	Notes	£	2020 £	£	2019 £
<b>Fixed assets</b>					
Tangible assets	4		950		1,056
<b>Current assets</b>					
Stocks		360		360	
Debtors	5	8,921		7,192	
Cash at bank		<u>90,520</u>		<u>78,432</u>	
		99,801		85,984	
<b>Creditors</b>					
Amounts falling due within one year	6	<u>52,642</u>		<u>28,549</u>	
<b>Net current assets</b>			<u>47,159</u>		<u>57,435</u>
<b>Total assets less current liabilities</b>			<u>48,109</u>		<u>58,491</u>
<b>Provisions for liabilities</b>			<u>181</u>		<u>201</u>
<b>Net assets</b>			<u>47,928</u>		<u>58,290</u>
<b>Capital and reserves</b>					
Called up share capital			100		100
Retained earnings			<u>47,828</u>		<u>58,190</u>
<b>Shareholders' funds</b>			<u>47,928</u>		<u>58,290</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 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
- (b) 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.

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 Comprehensive Income has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 23 March 2021 and were signed on its behalf by:

B S Williams - Director

Notes to the Financial Statements  
for the year ended 30 November 2020

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1. **Statutory information**

Williams Geophysics 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.

**Turnover**

Turnover represents net invoices sales of good and services, excluding value added tax.

**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 - 10% on reducing balance

**Work in progress**

In accordance with UITF 40 work in progress has been valued at selling price.

**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.

**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.

**Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

**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.

**Financial instruments**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Notes to the Financial Statements - continued  
for the year ended 30 November 20203. **Employees and directors**

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

4. **Tangible fixed assets**

**Plant and  
machinery**  
£

**Cost**

At 1 December 2019  
and 30 November 2020

1,190

**Depreciation**

At 1 December 2019

134

Charge for year

106

At 30 November 2020

240

**Net book value**

At 30 November 2020

950

At 30 November 2019

1,056

5. **Debtors: amounts falling due within one year**

**2020**

**2019**

£

£

Trade debtors

7,025

4,850

Other debtors

1,896

2,342

8,921

7,192

6. **Creditors: amounts falling due within one year**

**2020**

**2019**

£

£

Trade creditors

571

614

Taxation and social security

11,713

5,637

Other creditors

40,358

22,298

52,642

28,549

7. **Related party disclosures**

During the year the directors operated a current account to record amounts due to them and amounts drawn by them. As at 30 November 2020 the amount due to them by the company was £38,654 (2019: £20,654). There are no specified terms of repayment for this amount, and no interest has been charged.

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.