

Registered number
07227598

Dr G R Williams Limited

Filleted Accounts

30 April 2019

Dr G R Williams Limited**Registered number:** 07227598**Balance Sheet****as at 30 April 2019**

	Notes	2019 £	2018 £
Fixed assets			
Tangible assets	4	8,639	6,599
Current assets			
Debtors	5	18,938	4,076
Cash at bank and in hand		365	15,306
		<u>19,303</u>	<u>19,382</u>
Creditors: amounts falling due within one year	6	(26,246)	(20,484)
Net current liabilities		<u>(6,943)</u>	<u>(1,102)</u>
Total assets less current liabilities		<u>1,696</u>	<u>5,497</u>
Provisions for liabilities		(1,641)	(1,478)
Net assets		<u>55</u>	<u>4,019</u>
Capital and reserves			
Called up share capital		1	1
Profit and loss account		54	4,018
Shareholder's funds		<u>55</u>	<u>4,019</u>

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The member has not required the company to obtain an audit in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Director

Approved by the board on 25 November 2019

Dr G R Williams Limited
Notes to the Accounts
for the year ended 30 April 2019

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Intangible fixed assets

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Office	20% reducing balance
Office equipment	20% reducing balance
Motor vehicle	20% reducing balance

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. 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, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

Foreign currency translation

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

2 Employees	2019	2018
	Number	Number
Average number of persons employed by the company	<u>1</u>	<u>1</u>
3 Intangible fixed assets		£
Franchise		
Cost		
At 1 May 2018		<u>12,000</u>
At 30 April 2019		<u>12,000</u>
Amortisation		
At 1 May 2018		<u>12,000</u>
At 30 April 2019		<u>12,000</u>
Net book value		
At 30 April 2019		<u>-</u>

Franchise is being written off in equal annual instalments over its estimated economic life of 3 years.

4 Tangible fixed assets			
	Office	Office equipment	Motor vehicles
			Total

	£	£	£	£
Cost				
At 1 May 2018	4,000	2,407	3,895	10,302
Additions	3,000	1,200	-	4,200
At 30 April 2019	<u>7,000</u>	<u>3,607</u>	<u>3,895</u>	<u>14,502</u>
Depreciation				
At 1 May 2018	1,310	1,692	701	3,703
Charge for the year	1,138	383	639	2,160
At 30 April 2019	<u>2,448</u>	<u>2,075</u>	<u>1,340</u>	<u>5,863</u>
Net book value				
At 30 April 2019	<u>4,552</u>	<u>1,532</u>	<u>2,555</u>	<u>8,639</u>
At 30 April 2018	<u>2,690</u>	<u>715</u>	<u>3,194</u>	<u>6,599</u>

5 Debtors	2019	2018
	£	£
Trade debtors	10,057	3,336
Prepayments	740	740
Other debtors	8,141	-
	<u>18,938</u>	<u>4,076</u>

6 Creditors: amounts falling due within one year	2019	2018
	£	£
Bank loans and overdrafts	3,371	5,000
Obligations under finance lease and hire purchase contracts	1,136	-
Accruals	780	780
Taxation and social security costs	20,959	14,489
Other creditors	-	215
	<u>26,246</u>	<u>20,484</u>

7 Events after the reporting date

There have been no known events since the balance sheet date which requires disclosure or which would materially affect the amounts in the accounts, other than those already disclosed or included in the accounts.

8 Pension commitments

There have been no known pension commitments which require disclosure or which would materially affect the amounts in the accounts, other than those already disclosed or included in the accounts.

9 Contingent liabilities

There have been no known contingent liabilities which require disclosure or which would materially affect the amounts in the accounts, other than those already disclosed or included in the accounts.

10 Related party transactions

Dividends totalling £59,800 were paid during the year to Dr G R Williams being director and shareholder of the company. As at 30th April 2018 Dr G R Williams owed the company £8141. The loan is interest free with no fixed date for repayment.

11 Controlling party

The company is under the control of Dr G R Williams being director and shareholder of the company.

12 Other information

Dr G R Williams Limited is a private company limited by shares and incorporated in England.
Its registered office is:
The Old Dairy Farm
Upper Stowe
Weedon
Northants
NN7 4SH

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.