

REGISTERED NUMBER: 08001329 (England and Wales)

WILLIAMS BAIN LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

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FOR THE YEAR ENDED 31 MARCH 2021**

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WILLIAMS BAIN LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2021**

DIRECTORS:

M Kitchen
T G Kitchen

REGISTERED OFFICE:

Tattersall House
East Parade
Harrogate
North Yorkshire
HG1 5LT

REGISTERED NUMBER:

08001329 (England and Wales)

ACCOUNTANTS:

DSC
Chartered Accountants
Tattersall House
East Parade
Harrogate
North Yorkshire
HG1 5LT

WILLIAMS BAIN LIMITED (REGISTERED NUMBER: 08001329)**BALANCE SHEET
31 MARCH 2021**

	Notes	2021 £	£	2020 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		<u>30,820</u>		<u>58,770</u>
			30,820		58,770
CURRENT ASSETS					
Debtors	6	133,332		238,628	
Cash at bank		<u>324,576</u>		<u>434,185</u>	
		457,908		672,813	
CREDITORS					
Amounts falling due within one year	7	<u>82,231</u>		<u>224,035</u>	
NET CURRENT ASSETS			<u>375,677</u>		<u>448,778</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			406,497		507,548
CREDITORS					
Amounts falling due after more than one year	8		(45,833)		(20,068)
PROVISIONS FOR LIABILITIES			<u>(5,856)</u>		<u>(11,166)</u>
NET ASSETS			<u>354,808</u>		<u>476,314</u>
CAPITAL AND RESERVES					
Called up share capital			220		220
Retained earnings			<u>354,588</u>		<u>476,094</u>
			<u>354,808</u>		<u>476,314</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 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.

BALANCE SHEET - continued
31 MARCH 2021

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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 20 December 2021 and were signed on its behalf by:

M Kitchen - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

1. STATUTORY INFORMATION

Williams Bain 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.

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

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 is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2012, is being amortised evenly over its estimated useful life of five years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

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 25% reducing balance

Office Equipment 50% straight line

Motor Vehicles 25% reducing balance

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

2. ACCOUNTING POLICIES - continued

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2020 - 2) .

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 April 2020 and 31 March 2021	<u>10,000</u>
AMORTISATION	
At 1 April 2020 and 31 March 2021	<u>10,000</u>
NET BOOK VALUE	
At 31 March 2021	<u>-</u>
At 31 March 2020	<u>-</u>

5. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 April 2020 and 31 March 2021	<u>121,353</u>
DEPRECIATION	
At 1 April 2020	62,583
Charge for year	<u>27,950</u>
At 31 March 2021	<u>90,533</u>
NET BOOK VALUE	
At 31 March 2021	<u>30,820</u>
At 31 March 2020	<u>58,770</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Trade debtors	97,112	203,122
Other debtors	36,220	35,506
	<u>133,332</u>	<u>238,628</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Bank loans and overdrafts	4,167	-
Hire purchase contracts (see note 9)	20,068	20,070
Trade creditors	43,438	80,531
Taxation and social security	8,018	54,203
Other creditors	6,540	69,231
	<u>82,231</u>	<u>224,035</u>

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

	2021	2020
	£	£
Bank loans	45,833	-
Hire purchase contracts (see note 9)	-	20,068
	<u>45,833</u>	<u>20,068</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans more 5 years	<u>23,611</u>	<u>-</u>

9. LEASING AGREEMENTS

Minimum lease payments fall due as follows:

	Hire purchase contracts	
	2021	2020
	£	£
Net obligations repayable:		
Within one year	20,068	20,070
Between one and five years	-	20,068
	<u>20,068</u>	<u>40,138</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021**

9. LEASING AGREEMENTS - continued

	Non-cancellable operating leases	
	2021	2020
	£	£
Within one year	2,400	9,600
Between one and five years	-	2,400
	<u>2,400</u>	<u>12,000</u>

10. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 31 March 2021 and 31 March 2020:

	2021	2020
	£	£
M Kitchen and T G Kitchen		
Balance outstanding at start of year	-	-
Amounts advanced	-	446,606
Amounts repaid	-	(446,606)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>-</u>	<u>-</u>

No interest was charged on Director's Loan account. (2020 - £7,113)

11. ULTIMATE CONTROLLING PARTY

Mr and Mrs M Kitchen are the ultimate controlling party due to their 100% ownership of the ordinary share capital that has voting rights attached.

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.