

**REGISTERED NUMBER: 08016873 (England and Wales)**

Unaudited Financial Statements for the Year Ended 30 April 2017

for

Williams & Rose Developments Limited

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for the Year Ended 30 April 2017

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Williams & Rose Developments Limited

Company Information  
for the Year Ended 30 April 2017

**DIRECTOR:**

Mr S P Williams

**REGISTERED OFFICE:**

Little Treloar Farm  
Wendron  
Helston  
Cornwall  
TR13 0NL

**REGISTERED NUMBER:**

08016873 (England and Wales)

**ACCOUNTANTS:**

Mitchell Chartered Accountants  
Marlborough  
Hillcrest  
Helston  
Cornwall  
TR13 8UN

Chartered Accountants' Report to the Director  
on the Unaudited Financial Statements of  
Williams & Rose Developments Limited

**The following reproduces the text of the report prepared for the director and members in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Director are not required to be filed with the Registrar of Companies.**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Williams & Rose Developments Limited for the year ended 30 April 2017 which comprise the Income Statement, Balance Sheet, and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the director of Williams & Rose Developments Limited in accordance with the terms of our engagement letter dated 20 November 2014. Our work has been undertaken solely to prepare for your approval the financial statements of Williams & Rose Developments Limited and state those matters that we have agreed to state to the director of Williams & Rose Developments Limited in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Williams & Rose Developments Limited director for our work or for this report.

It is your duty to ensure that Williams & Rose Developments Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Williams & Rose Developments Limited. You consider that Williams & Rose Developments Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Williams & Rose Developments Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Mitchell Chartered Accountants  
Marlborough  
Hillcrest  
Helston  
Cornwall  
TR13 8UN

30 January 2018

Balance Sheet  
30 April 2017

	Notes	30.4.17 £	£	30.4.16 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4		6,030		8,040
Tangible assets	5		<u>15,595</u>		<u>11,372</u>
			21,625		19,412
<b>CURRENT ASSETS</b>					
Stocks		450		250	
Debtors	6	20,771		9,453	
Cash at bank		<u>2,331</u>		<u>3,145</u>	
		23,552		12,848	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>28,994</u>		<u>37,125</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(5,442)</u>		<u>(24,277)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			16,183		(4,865)
<b>CREDITORS</b>					
Amounts falling due after more than one year	8		(10,470)		-
<b>PROVISIONS FOR LIABILITIES</b>			<u>(2,651)</u>		<u>(2,274)</u>
<b>NET ASSETS/(LIABILITIES)</b>			<u>3,062</u>		<u>(7,139)</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	9		100		100
Retained earnings	10		<u>2,962</u>		<u>(7,239)</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>3,062</u>		<u>(7,139)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2017 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)

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 Income Statement has not been delivered.

The financial statements were approved by the director on 30 January 2018 and were signed by:

Mr S P Williams - Director

Notes to the Financial Statements  
for the Year Ended 30 April 2017

1. **STATUTORY INFORMATION**

Williams & Rose Developments 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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 2015, 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.

Plant and machinery	- 20% on cost
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on cost

**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.

**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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2.

Notes to the Financial Statements - continued  
for the Year Ended 30 April 2017

4. INTANGIBLE FIXED ASSETS

	Goodwill £
<b>COST</b>	
At 1 May 2016	
and 30 April 2017	<u>10,050</u>
<b>AMORTISATION</b>	
At 1 May 2016	2,010
Charge for year	<u>2,010</u>
At 30 April 2017	<u>4,020</u>
<b>NET BOOK VALUE</b>	
At 30 April 2017	<u>6,030</u>
At 30 April 2016	<u>8,040</u>

5. TANGIBLE FIXED ASSETS

	Plant and machinery £	Motor vehicles £	Computer equipment £	Totals £
<b>COST</b>				
At 1 May 2016	13,199	3,000	451	16,650
Additions	<u>9,469</u>	<u>-</u>	<u>-</u>	<u>9,469</u>
At 30 April 2017	<u>22,668</u>	<u>3,000</u>	<u>451</u>	<u>26,119</u>
<b>DEPRECIATION</b>				
At 1 May 2016	4,228	750	300	5,278
Charge for year	<u>4,532</u>	<u>563</u>	<u>151</u>	<u>5,246</u>
At 30 April 2017	<u>8,760</u>	<u>1,313</u>	<u>451</u>	<u>10,524</u>
<b>NET BOOK VALUE</b>				
At 30 April 2017	<u>13,908</u>	<u>1,687</u>	<u>-</u>	<u>15,595</u>
At 30 April 2016	<u>8,971</u>	<u>2,250</u>	<u>151</u>	<u>11,372</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.4.17 £	30.4.16 £
Trade debtors	20,552	111
Amounts recoverable on contract	-	8,973
Other debtors	-	108
Prepayments	<u>219</u>	<u>261</u>
	<u>20,771</u>	<u>9,453</u>



Notes to the Financial Statements - continued  
for the Year Ended 30 April 2017

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

	30.4.17	30.4.16
	£	£
Bank loans and overdrafts	3,604	8,000
Trade creditors	8,982	1,282
Tax	3,499	4,731
Social security and other taxes	1,800	1,429
VAT	3,975	3,199
Other creditors	1,201	2,303
Credit card	1,801	1,105
Directors' current accounts	2,173	14,087
Accrued expenses	1,959	989
	<u>28,994</u>	<u>37,125</u>

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

	30.4.17	30.4.16
	£	£
Bank loans - 1-2 years	3,604	-
Bank loans - 2-5 years	6,866	-
	<u>10,470</u>	<u>-</u>

9. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:			30.4.17	30.4.16
Number:	Class:	Nominal value:	£	£
100	Ordinary £1 shares	£1	<u>100</u>	<u>100</u>

10. **RESERVES**

	Retained earnings £
At 1 May 2016	(7,239)
Profit for the year	15,901
Dividends	<u>(5,700)</u>
At 30 April 2017	<u>2,962</u>

Notes to the Financial Statements - continued  
for the Year Ended 30 April 2017

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

The following advances and credits to a director subsisted during the years ended 30 April 2017 and 30 April 2016:

	30.4.17 £	30.4.16 £
<b>Mr S P Williams</b>		
Balance outstanding at start of year	(14,087)	(21,120)
Amounts advanced	28,370	40,068
Amounts repaid	(16,457)	(33,035)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(2,174)</u>	<u>(14,087)</u>

The above balance has arisen due to expenses paid for by the director on behalf of the company, transfers and reimbursements to the director, his dividends for the year plus personal expenses paid for by the business. The loan is interest free and no amounts have been written off in the year. The loan is repayable on demand.

**12. RELATED PARTY DISCLOSURES**

During the year, total dividends of £5,700 were paid to the director .

**13. ULTIMATE CONTROLLING PARTY**

The ultimate controlling party is Mr S P Williams.

**14. CONVERSION TO FRS 102**

These accounts have been prepared under FRS 102 section 1A for the first time. On conversion there has been no changes to the individual accounting policies, comparatives or opening balances. Therefore there has been no restatement of the comparatives.

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.