

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 29 FEBRUARY 2016

FOR

WILLIAMS AND BARRY (GROUP) LTD.

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FOR THE YEAR ENDED 29 FEBRUARY 2016

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WILLIAMS AND BARRY (GROUP) LTD.
COMPANY INFORMATION
FOR THE YEAR ENDED 29 FEBRUARY 2016

DIRECTORS:

R G Williams
C J Barry

REGISTERED OFFICE:

169 West George Street
Glasgow
G2 2LB

REGISTERED NUMBER:

SC405139 (Scotland)

ACCOUNTANTS:

Consilium Chartered Accountants
169 West George Street
Glasgow
G2 2LB

ABBREVIATED BALANCE SHEET
29 FEBRUARY 2016

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Investments	2		1,160,482		1,160,482
CURRENT ASSETS					
Debtors		230,587		-	
Cash at bank and in hand		<u>5,478</u>		<u>2</u>	
		236,065		2	
CREDITORS					
Amounts falling due within one year	3	<u>271,198</u>		<u>1,160,482</u>	
NET CURRENT LIABILITIES			(35,133)		(1,160,480)
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,125,349</u>		<u>2</u>
CREDITORS					
Amounts falling due after more than one year	3	<u>1,048,925</u>			-
NET ASSETS			<u>76,424</u>		<u>2</u>
CAPITAL AND RESERVES					
Called up share capital	4		2		2
Profit and loss account			<u>76,422</u>		-
SHAREHOLDERS' FUNDS			<u>76,424</u>		<u>2</u>

The Company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 29 February 2016.

The members have not required the Company to obtain an audit of its financial statements for the year ended 29 February 2016 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
- (b) which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the Company.

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 10 August 2016 and were signed on its behalf by:

R G Williams Director

C J Barry - Director

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 29 FEBRUARY 2016**

1. ACCOUNTING POLICIES**Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Preparation of consolidated financial statements

The financial statements contain information about Williams and Barry (Group) Ltd. as an individual Company and do not contain consolidated financial information as the parent of the group. The directors have taken the decision not to prepare group accounts in accordance with Section 398 of the Companies Act 2006.

Exemption from preparing a cash flow statement

The Company has adopted the Financial Reporting Standard for Smaller Entities (effective January 2015) and is consequently exempt from the requirement to include a cash flow statement in the financial statements.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more tax, or a right to pay less tax, or a right to receive repayments of tax.

Deferred tax assets are recognised only to the extent that the directors consider it more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. Deferred tax assets and liabilities recognised have not been discounted.

Deferred tax is measured on a non-discounted basis at the average tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Financial instruments

Financial instruments are classified and accounted for as financial assets, financial liabilities or equity instruments, according to the substance of the contractual arrangement.

Financial instruments which are assets are stated at cost less any provision for impairment. Financial liabilities are stated at principal capital amounts outstanding at the period end. Issue costs relating to financial liabilities are deducted from the outstanding balance and are amortised over the period to the due date for repayment of the financial liability.

An equity instrument is any contract that evidences a residual interest in the assets of the Company after deducting all of its liabilities. A financial liability is any contractual arrangement for an entity to deliver cash to the holder of the associated financial instrument.

Fixed asset investments

Investments are stated at cost less provision for any diminution of value, if such reduction is deemed to be of a permanent nature.

2. FIXED ASSET INVESTMENTS

	Investments other than loans £
COST	
At 1 March 2015 and 29 February 2016	1,160,482
NET BOOK VALUE	
At 29 February 2016	1,160,482
At 28 February 2015	1,160,482

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 29 FEBRUARY 2016

2. FIXED ASSET INVESTMENTS - continued

The Company's investments at the Balance Sheet date in the share capital of companies include the following:

Williams and Barry Ltd.

Nature of business: Retail chemist and wholesale supplier

	%		
Class of shares:	holding		
Ordinary	100.00		
		2016	2015
		£	£
Aggregate capital and reserves		393,778	378,518
Profit/(loss) for the year		<u>15,260</u>	<u>(6,025)</u>

R.W.F. Wilson & Co. (Aberdeen) Limited

Nature of business: Retail chemist and wholesale supplier

	%		
Class of shares:	holding		
Ordinary	100.00		
		2016	2015
		£	£
Aggregate capital and reserves		322,420	301,958
Profit for the year		<u>120,462</u>	<u>64,254</u>

3. CREDITORS

Creditors include an amount of £ 1,112,823 for which security has been given.

4. CALLED UP SHARE CAPITAL**Allotted, issued and fully paid:**

Number:	Class:	Nominal value:	2016	2015
			£	£
2	Ordinary	£1	<u>2</u>	<u>2</u>

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.