

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 29 FEBRUARY 2020

FOR

WILLIAMS AND BARRY (GROUP) LTD.

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 29 FEBRUARY 2020

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3

WILLIAMS AND BARRY (GROUP) LTD.
COMPANY INFORMATION
FOR THE YEAR ENDED 29 FEBRUARY 2020

DIRECTORS:	R G Williams C J Barry
REGISTERED OFFICE:	c/o Consilium Chartered Accountants 169 West George Street Glasgow G2 2LB
BUSINESS ADDRESS:	Stockbridge Pharmacy 34-37 North West Circus Place Edinburgh EH3 6TW
REGISTERED NUMBER:	SC405139 (Scotland)
ACCOUNTANTS:	Consilium Chartered Accountants 169 West George Street Glasgow G2 2LB

BALANCE SHEET
29 FEBRUARY 2020

	Notes	2020 £	£	2019 £	£
FIXED ASSETS					
Investments	4		1,160,482		1,160,482
CURRENT ASSETS					
Cash at bank and in hand		5,284		6,122	
CREDITORS					
Amounts falling due within one year	5	<u>69,934</u>		<u>69,819</u>	
NET CURRENT LIABILITIES			<u>(64,650)</u>		<u>(63,697)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,095,832</u>		<u>1,096,785</u>
CREDITORS					
Amounts falling due after more than one year	6		<u>773,123</u>		<u>842,843</u>
NET ASSETS			<u><u>322,709</u></u>		<u><u>253,942</u></u>
CAPITAL AND RESERVES					
Called up share capital	8		2		2
Retained earnings			<u>322,707</u>		<u>253,940</u>
SHAREHOLDERS' FUNDS			<u><u>322,709</u></u>		<u><u>253,942</u></u>

The Company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 29 February 2020.

The members have not required the Company to obtain an audit of its financial statements for the year ended 29 February 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 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 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 29 October 2020 and were signed on its behalf by:

R G Williams - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 29 FEBRUARY 2020

1. **STATUTORY INFORMATION**

Williams and Barry (Group) Limited is a private company, limited by shares, registered in Scotland. The Company's registered number and registered office address are as below:

Registered number: SC405139

Registered office: C/O Consilium Chartered Accountants
169 West George Street
Glasgow
G2 2LB

Business address: Stockbridge Pharmacy
34-37 North West Circus Place
Edinburgh
EH3 6TW

The presentation and functional 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.

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.

Financial instruments

The Company has chosen to adopt Sections 11 and 12 of FRS 102 in respect of 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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 29 FEBRUARY 2020

2. ACCOUNTING POLICIES - continued

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

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.

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.

3. EMPLOYEES AND DIRECTORS

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

4. FIXED ASSET INVESTMENTS

Shares in
group
undertakings
£

COST

At 1 March 2019
and 29 February 2020

1,160,482

NET BOOK VALUE

At 29 February 2020
At 28 February 2019

1,160,482

1,160,482

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Bank loans	69,934	69,819

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

	2020	2019
	£	£
Bank loans	773,123	842,843

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 29 FEBRUARY 2020

6. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR - continued

Bank loans repayable after more than one year includes £477,715 (2019 - £361,739) payable by instalments after more than five years.

7. SECURED DEBTS

The following secured debts are included within creditors:

	2020	2019
	£	£
Bank loans	<u>843,057</u>	<u>912,662</u>

Bank borrowings are secured by way of a floating charge over the whole assets of the Company.

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

Number:	Class:	Nominal value:	2020	2019
			£	£
2	Ordinary	£1	<u>2</u>	<u>2</u>

9. RELATED PARTY DISCLOSURES

The Company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

No transactions with related parties were undertaken such as are required to be disclosed under the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

10. ULTIMATE CONTROLLING PARTY

The Company was under the control of the directors throughout the current and previous year by virtue of their interest in the ordinary share capital of the Company. No individual has a controlling interest.

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.