

Registered number: SC405713

WILLIAMSGRAYWILLIAMS LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 OCTOBER 2016

THURSDAY



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27/07/2017

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COMPANIES HOUSE

WILLIAMSGRAYWILLIAMS LIMITED

COMPANY INFORMATION

DIRECTORS

Mrs Susan Williams
Mr Douglas Williams
Mr Douglas Gray
Mr Kenneth Gray

REGISTERED NUMBER

SC405713

REGISTERED OFFICE

Balass House
Cupar
Fife
KY15 5SX

ACCOUNTANTS

EQ Accountants LLP
Chartered Accountants
58 Bonnygate
Cupar
Fife
KY15 4LD

WILLIAMSGRAYWILLIAMS LIMITED

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WILLIAMSGRAYWILLIAMS LIMITED
REGISTERED NUMBER: SC405713

ABBREVIATED BALANCE SHEET
AS AT 31 OCTOBER 2016

	Note	£	2016	£	£	2015	£
FIXED ASSETS							
Tangible assets	2			54,002			56,146
CURRENT ASSETS							
Debtors		176,460			212,216		
Cash at bank and in hand		32,630			16,253		
		<u>209,090</u>			<u>228,469</u>		
CREDITORS: amounts falling due within one year	3	(258,787)			(236,000)		
NET CURRENT LIABILITIES				(49,697)			(7,531)
TOTAL ASSETS LESS CURRENT LIABILITIES				4,305			48,615
PROVISIONS FOR LIABILITIES							
Deferred tax				(2,847)			(3,184)
NET ASSETS				<u>1,458</u>			<u>45,431</u>
CAPITAL AND RESERVES							
Called up share capital	4			12			12
Profit and loss account				1,446			45,419
SHAREHOLDERS' FUNDS				<u>1,458</u>			<u>45,431</u>


WILLIAMSGRAYWILLIAMS LIMITED


**ABBREVIATED BALANCE SHEET (continued)
AS AT 31 OCTOBER 2016**

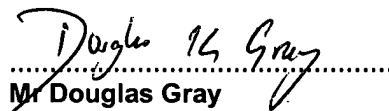
The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

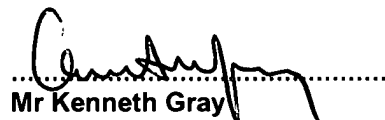
The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 October 2016 and of its profit for the year in accordance with the requirements of sections 394 and 395 of the Act and 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, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf by:


.....
Mrs Susan Williams
Director


.....
Mr Douglas Williams
Director


.....
Mr Douglas Gray
Director


.....
Mr Kenneth Gray
Director

Date: 19 July 2017

The notes on pages 3 to 4 form part of these financial statements.

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 OCTOBER 2016**

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold property	-	Depreciation is provided, when in the opinion of the directors, the estimated residual value becomes less than the carrying value of the asset
Plant and machinery	-	25% straight line
Fixtures and fittings	-	25% straight line
Office equipment	-	25% straight line

It is the company's policy to maintain freehold property in good condition. The directors consider this accounting policy is necessary to show a true and fair view.

1.4 Operating lease

Rentals under operating leases are charged to the Profit and loss account on a straight line basis over the lease term.

1.5 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as 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 are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 OCTOBER 2016**

1. ACCOUNTING POLICIES (continued)

1.6 Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

2. TANGIBLE FIXED ASSETS

	£
Cost	
At 1 November 2015	72,190
Additions	4,592
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At 31 October 2016	76,782
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Depreciation	
At 1 November 2015	16,044
Charge for the year	6,736
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At 31 October 2016	22,780
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Net book value	
At 31 October 2016	54,002
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At 31 October 2015	56,146
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**3. CREDITORS:
Amounts falling due within one year**

The Royal Bank of Scotland hold a floating charge over the entire assets of the company in respect of any amounts due or becoming due.

4. SHARE CAPITAL

	2016 £	2015 £
Allotted, called up and fully paid		
12 ordinary shares of £1 each	12	12
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