

Registration number 02099348

**REID WILLIAMS DESIGN LIMITED**

**Abbreviated accounts**

**for the year ended 31 March 2016**

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# **REID WILLIAMS DESIGN LIMITED**

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**REID WILLIAMS DESIGN LIMITED**

**Abbreviated balance sheet  
as at 31 March 2016**

		<b>2016</b>		<b>2015</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Fixed assets</b>					
Tangible assets	<b>2</b>		4,529		6,220
<b>Current assets</b>					
Stocks		163,675		37,000	
Debtors		46,757		3,641	
Cash at bank and in hand		140,481		148,717	
		<u>350,913</u>		<u>189,358</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(194,043)</u>		<u>(74,252)</u>	
<b>Net current assets</b>			<u>156,870</u>		<u>115,106</u>
<b>Total assets less current liabilities</b>			<u>161,399</u>		<u>121,326</u>
<b>Net assets</b>			<u><u>161,399</u></u>		<u><u>121,326</u></u>
<b>Capital and reserves</b>					
Called up share capital	<b>3</b>		900		900
Profit and loss account			<u>160,499</u>		<u>120,426</u>
<b>Shareholders' funds</b>			<u><u>161,399</u></u>		<u><u>121,326</u></u>

The director's statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet.

**The notes on pages 3 to 5 form an integral part of these financial statements.**

**REID WILLIAMS DESIGN LIMITED**

**Abbreviated balance sheet (continued)**

**Director's statements required by Sections 475(2) and (3)  
for the year ended 31 March 2016**

For the year ended 31 March 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

These accounts were approved by the director on 5 September 2016, and are signed on her behalf by:

**K Williams**  
**Director**

A handwritten signature in black ink, appearing to read 'K Williams', written over a horizontal line.

**Registration number 02099348**

**The notes on pages 3 to 5 form an integral part of these financial statements.**

# **REID WILLIAMS DESIGN LIMITED**

## **Notes to the abbreviated financial statements for the year ended 31 March 2016**

### **1. Accounting policies**

#### **1.1. Accounting convention**

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

#### **1.2. Turnover**

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

#### **1.3. Tangible fixed assets and depreciation**

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Plant and machinery	-	25% Straight Line Basis
Motor vehicles	-	25% Reducing Balance Basis

#### **1.4. Leasing**

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce constant periodic rates of charge on the net obligations outstanding in each period.

#### **1.5. Stock and work in progress**

Work in progress is valued at the lower of cost and net realisable value.

## **REID WILLIAMS DESIGN LIMITED**

### **Notes to the abbreviated financial statements for the year ended 31 March 2016**

..... continued

#### **1.6. Deferred taxation**

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, or a right to pay less or to receive more, tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold;

Provision is made for deferred tax that would arise on remittance of the retained earnings of overseas subsidiaries, associates and joint ventures only to the extent that, at the balance sheet date, dividends have been accrued as receivable;

Deferred tax assets are recognised only to the extent that the directors consider that it is 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 is measured on an undiscounted basis at the 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.

#### **1.7. Foreign currencies**

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange prevailing at the accounting date. Transactions in foreign currencies are recorded at the date of the transactions. All differences are taken to the Profit and Loss account.

# **REID WILLIAMS DESIGN LIMITED**

## **Notes to the abbreviated financial statements for the year ended 31 March 2016**

..... continued

### **Tangible fixed assets £**

#### **2. Fixed assets**

##### **Cost**

At 1 April 2015

26,927

At 31 March 2016

26,927

##### **Depreciation**

At 1 April 2015

20,708

Charge for year

1,690

At 31 March 2016

22,398

##### **Net book values**

At 31 March 2016

4,529

At 31 March 2015

6,219

#### **3. Share capital**

**2016  
£**

**2015  
£**

##### **Authorised**

1,000 Ordinary shares of £1 each

1,000

1,000

##### **Allotted, called up and fully paid**

900 Ordinary shares of £1 each

900

900

##### **Equity Shares**

900 Ordinary shares of £1 each

900

900