Company registration number: 02099348

REID WILLIAMS DESIGN LIMITED

Trading as REID WILLIAMS DESIGN LTD

Unaudited filleted financial statements

31 March 2021

Contents

REID WILLIAMS DESIGN LIMITED

Statement of financial position

31 March 2021

	Note	2021 £	£	2020 £	£
Fixed assets					
Tangible assets	5	7,006		6,348	
			7,006		6,348
Current assets					
Debtors	6	5,000		6,840	
Cash at bank and in hand		477,287		339,116	
		482,287		345,956	
Creditors: amounts falling due within one year	7	(101,521)		(32,932)	
Net current assets			380,766		313,024
Total assets less current liabilities			387,772		319,372
Net assets			387,772		319,372
Capital and reserves					
Called up share capital			900		900
Profit and loss account			386,872		318,472
Shareholders funds			387,772		319,372

For the year ending 31 March 2021 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 financial statements for the year in question in accordance with section 476;

- The director acknowledges their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

These financial statements were approved by the board of directors and authorised for issue on 30 September 2021 , and are signed on behalf of the board by:

Mrs K Williams

Director

Company registration number: 02099348

REID WILLIAMS DESIGN LIMITED

Statement of changes in equity

Year ended 31 March 2021

	Called up share capital	Profit and loss account	**Total**
	£	£	**£**
At 1 April 2019	900	341,765	342,665
Profit/(loss) for the year		(19,293)	(19,293)
Total comprehensive income for the year	-	(19,293)	(19,293)
Dividends paid and payable		(4,000)	(4,000)
Total investments by and distributions to owners	-	(4,000)	(4,000)
At 31 March 2020 and 1 April 2020	900	318,472	319,372
Profit/(loss) for the year		72,400	72,400
Total comprehensive income for the year	-	72,400	72,400
Dividends paid and payable		(4,000)	(4,000)
Total investments by and distributions to owners	-	(4,000)	(4,000)
At 31 March 2021	900	386,872	387,772

1. General information

The company is a private company limited by shares, registered in United Kingdom. The address of the registered office is 33 Whittingstall Road, London, SW6 4EA.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. The Triennial review 2017 amendments to the standard have been early adopted.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Tangible assets

tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 1 (2020: 1).

5. Tangible assets

	Plant and machinery	Fixtures, fittings and equipment	Motor vehicles	**Total**
	£	£	£	**£**
Cost				
At 1 April 2020	-	13,590	16,388	29,978
Additions	2,562	-	-	2,562
Disposals	-	(11,815)	-	(11,815)
At 31 March 2021	2,562	1,775	16,388	20,725
Depreciation				
At 1 April 2020	-	12,703	10,484	23,187
Charge for the year	871	-	1,476	2,347
Disposals	-	(11,815)	-	(11,815)
At 31 March 2021	871	888	11,960	13,719
Carrying amount				
At 31 March 2021	1,691	887	4,428	7,006
At 31 March 2020	-	887	5,904	6,791

6. Debtors

	2021	2020
	£	£
Trade debtors	-	1,840
Other debtors	5,000	5,000
	5,000	6,840

7. Creditors: amounts falling due within one year

	2021	2020
	£	£
Bank loans and overdrafts	2,637	-
Trade creditors	55,264	3,622
Corporation tax	18,000	-
Social security and other taxes	11,479	9,224
Other creditors	14,141	20,086
	101,521	32,932