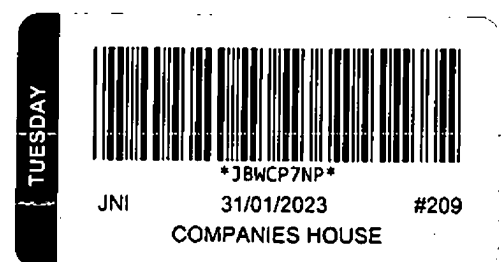
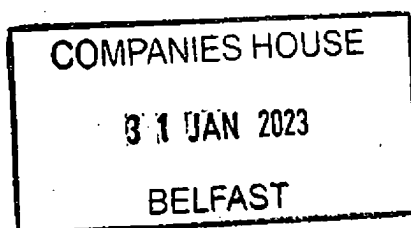

WILLIAMS & SHAW LIMITED

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022



WILLIAMS & SHAW LIMITED
REGISTERED NUMBER: NI036380

BALANCE SHEET
AS AT 30 JUNE 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	4	16,765	18,451
		<u>16,765</u>	<u>18,451</u>
Current assets			
Stocks		60,524	67,310
Debtors: amounts falling due within one year	5	84,907	99,012
Cash at bank and in hand	6	217,555	169,063
		<u>362,986</u>	<u>335,385</u>
Creditors: amounts falling due within one year	7	(188,603)	(169,574)
Net current assets		<u>174,383</u>	<u>165,811</u>
Total assets less current liabilities		<u>191,148</u>	<u>184,262</u>
Creditors: amounts falling due after more than one year	8	(30,564)	(40,239)
Provisions for liabilities			
Deferred tax	10	(2,906)	(3,166)
		<u>(2,906)</u>	<u>(3,166)</u>
Net assets		<u><u>157,678</u></u>	<u><u>140,857</u></u>
Capital and reserves			
Called up share capital	11	818	818
Share premium account	12	99,239	99,239
Other reserves	12	182	182
Profit and loss account	12	57,439	40,618
		<u>157,678</u>	<u>140,857</u>

WILLIAMS & SHAW LIMITED
REGISTERED NUMBER: NI036380

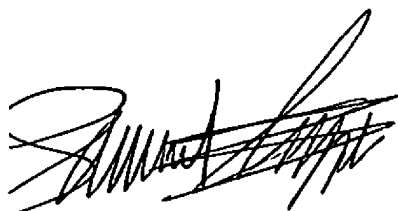
BALANCE SHEET (CONTINUED)
AS AT 30 JUNE 2022

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the profit and loss account in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 1 December 2022.



Samuel Cupples
Director



Richard Gilpin
Director

The notes on pages 3 to 12 form part of these financial statements.

WILLIAMS & SHAW LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2022

1. General information

Williams & Shaw Limited is a private company limited by shares. The company is incorporated in Northern Ireland and has the company number NI036380. The registered office address and principal place of business is located at Agar House, 31 Ballynahinch Road, Carryduff, Belfast, BT8 8BB. The principal activity of the company continued to be consulting engineers.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The financial statements are presented in Sterling (£). The level of rounding is £1.

The following principal accounting policies have been applied:

2.2 Going concern

After reviewing the company's forecasts and projections, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. The company therefore continues to adopt the going concern basis in preparing its financial statements.

2.3 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022

2. Accounting policies (continued)

2.4 Operating leases: the Company as lessee

Rentals paid under operating leases are charged to profit or loss on a straight-line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight-line basis over the lease term, unless another systematic basis is representative of the time pattern of the lessee's benefit from the use of the leased asset.

2.5 Finance costs

Finance costs are charged to profit or loss over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

2.6 Borrowing costs

All borrowing costs are recognised in profit or loss in the year in which they are incurred.

2.7 Pensions

Defined contribution pension plan

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in profit or loss when they fall due. Amounts not paid are shown in accruals as a liability in the Balance sheet. The assets of the plan are held separately from the Company in independently administered funds.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022

2. Accounting policies (continued)

2.8 Current and deferred taxation

The tax expense for the year comprises current and deferred tax. Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the balance sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

2.9 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, on a reducing balance basis.

Depreciation is provided on the following basis:

Motor vehicles	-	25% Reducing Balance
Fixtures and fittings	-	20% Reducing Balance
Office equipment	-	33% Straight Line

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022

2. Accounting policies (continued)

2.10 Stocks

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis. Work in progress and finished goods include labour and attributable overheads.

At each balance sheet date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

2.11 Debtors

Short-term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.12 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.13 Creditors

Short-term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.14 Provisions for liabilities

Provisions are made where an event has taken place that gives the Company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to profit or loss in the year that the Company becomes aware of the obligation, and are measured at the best estimate at the balance sheet date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in the Balance sheet.

2.15 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022

2. Accounting policies (continued)

2.15 Financial instruments (continued)

transaction, like the payment of a trade debt deferred beyond normal business terms or in case of an out-right short-term loan that is not at market rate, the financial asset or liability is measured, initially at the present value of future cash flows discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost, unless it qualifies as a loan from a director in the case of a small company, or a public benefit entity concessionary loan.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Profit and loss account.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate of the recoverable amount, which is an approximation of the amount that the Company would receive for the asset if it were to be sold at the balance sheet date.

2.16 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

3. Employees

The average monthly number of employees, including directors, during the year was 17 (2021 - 17).

WILLIAMS & SHAW LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022**

4. Tangible fixed assets

	Fixtures and fittings £	Office equipment £	Total £
Cost or valuation			
At 1 July 2021	99,110	34,088	133,198
Additions	3,936	3,724	7,660
	<hr/>	<hr/>	<hr/>
At 30 June 2022	103,046	37,812	140,858
	<hr/>	<hr/>	<hr/>
Depreciation			
At 1 July 2021	96,221	18,526	114,747
Charge for the year on owned assets	730	8,616	9,346
	<hr/>	<hr/>	<hr/>
At 30 June 2022	96,951	27,142	124,093
	<hr/>	<hr/>	<hr/>
Net book value			
At 30 June 2022	6,095	10,670	16,765
	<hr/>	<hr/>	<hr/>
At 30 June 2021	2,889	15,562	18,451
	<hr/>	<hr/>	<hr/>

WILLIAMS & SHAW LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022

5. Debtors

	2022 £	2021 £
Trade debtors	28,911	81,441
Other debtors	1,283	1,436
Prepayments and accrued income	54,713	16,135
	<u>84,907</u>	<u>99,012</u>

6. Cash and cash equivalents

	2022 £	2021 £
Cash at bank and in hand	217,555	169,063
	<u>217,555</u>	<u>169,063</u>

7. Creditors: Amounts falling due within one year

	2022 £	2021 £
Bank loans	10,648	9,761
Trade creditors	48,027	15,077
Corporation tax	35,743	21,135
Other taxation and social security	80,163	98,368
Other creditors	5,017	17,922
Accruals and deferred income	9,005	7,311
	<u>188,603</u>	<u>169,574</u>

8. Creditors: Amounts falling due after more than one year

	2022 £	2021 £
Bank loans	30,564	40,239
	<u>30,564</u>	<u>40,239</u>

WILLIAMS & SHAW LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022**

9. Loans

Analysis of the maturity of loans is given below:

	2022	2021
	£	£
Amounts falling due within one year		
Bank loans	10,648	9,761
	10,648	9,761
Amounts falling due 1-2 years		
Bank loans	10,648	10,648
	10,648	10,648
Amounts falling due 2-5 years		
Bank loans	19,916	29,591
	19,916	29,591
	41,212	50,000

WILLIAMS & SHAW LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022

10. Deferred taxation

	2022 £	2021 £
At beginning of year	(3,166)	(2,572)
Charged to profit or loss	260	(594)
At end of year	(2,906)	(3,166)

The provision for deferred taxation is made up as follows:

	2022 £	2021 £
Accelerated capital allowances	(2,906)	(3,166)
	(2,906)	(3,166)

11. Share capital

	2022 £	2021 £
Authorised		
250,000 (2021 - 250,000) Ordinary shares shares of £1.00 each	250,000	250,000
Allotted, called up and fully paid		
818 (2021 - 818) Ordinary shares shares of £1.00 each	818	818

12. Reserves

Share premium account

Share premium account – includes any premiums received on issue of share capital. Any transaction costs associated with the issuing of shares are deducted from share premium.

Other reserves

Reserve for own shares - includes any amounts paid for own shares in excess of the original cost.

Profit and loss account

Profit and loss account – includes all current and prior period retained profits and losses.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022

13. Transactions with directors

The directors had interest free loans during the year, the amount due to the company at the year end date was 2022 - £925 (2021 - £678).

14. Auditors' information

The auditors' report on the financial statements for the year ended 30 June 2022 was unqualified.

The audit report was signed on 1 December 2022 by Jonathan R Bethel (Senior statutory auditor) on behalf of Miscampbell & Co.