

EGI WILLIAMS LTD
UNAUDITED
FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2019

EGI WILLIAMS LTD

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EGI WILLIAMS LTD
REGISTERED NUMBER:07688844
STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2019

	Note	2019 £	2018 £
Fixed assets			
Tangible assets	4	12,748	10,974
Current assets			
Debtors: amounts falling due within one year	5	19,690	19,117
Cash at bank and in hand		7,100	4,450
		<u>26,790</u>	<u>23,567</u>
Current liabilities			
Creditors: amounts falling due within one year	6	(36,743)	(32,354)
Net current liabilities		<u>(9,953)</u>	<u>(8,787)</u>
Total assets less current liabilities		<u>2,795</u>	<u>2,187</u>
Provisions for liabilities			
Deferred tax	7	(2,423)	(2,086)

Net assets		<u>372</u>	<u>101</u>
Capital and reserves			
Called up share capital	8	100	100
Profit and loss account		<u>272</u>	<u>1</u>
		<u>372</u>	<u>101</u>

EGI WILLIAMS LTD
REGISTERED NUMBER:07688844
STATEMENT OF FINANCIAL POSITION (CONTINUED)
AS AT 30 JUNE 2019

The Directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The Directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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 statement of comprehensive income 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 by:

M J Williams
Director

Date: 26 March 2020

The notes on pages 3 to 6 form part of these financial statements.

EGI WILLIAMS LTD

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2019**

1. General information

EGI Williams Ltd is a limited liability company incorporated in England and Wales with its registered office at 5 Elstree Gate, Elstree Way, Borehamwood, Hertfordshire, WD6 1JD.

The principal activity of the company was that of film set construction services.

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 following principal accounting policies have been applied:

2.2 Turnover

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

2.3 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 provided on the following basis:

Plant and machinery	- 25% reducing balance
Motor vehicles	- 25% reducing balance
Computer equipment	- 33% reducing balance

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 the Statement of Comprehensive Income.

2.4 **Debtors**

Short term debtors are measured at transaction price, less any impairment.

2.5 **Cash and cash equivalents**

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty.

2.6 **Creditors**

Short term creditors are measured at the transaction price.

EGI WILLIAMS LTD

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2019

2. Accounting policies (continued)

2.7 Finance costs

Finance costs are charged to the Statement of Comprehensive Income 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.

2.8 Interest income

Interest income is recognised in the Statement of Comprehensive Income using the effective interest method.

2.9 Current and deferred taxation

The tax expense for the year comprises current and deferred tax. Tax is recognised in the Statement of Comprehensive Income, 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 reporting 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 Statement of Financial Position 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 reporting date.

3. Employees

The average monthly number of employees, including directors, during the year was 2 (2018 - 2).

EGI WILLIAMS LTD

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2019

4. Tangible fixed assets

	Plant and machinery	Motor vehicles	Computer equipment	Total
	£	£	£	£
Cost or valuation				
At 1 July 2018	5,290	12,800	5,858	23,948
Additions	279	9,500	1,693	11,472
Disposals	-	(12,800)	-	(12,800)
At 30 June 2019	<u>5,569</u>	<u>9,500</u>	<u>7,551</u>	<u>22,620</u>
Depreciation				
At 1 July 2018	3,910	4,800	4,264	12,974
Charge for the year on owned assets	415	198	1,085	1,698
Disposals	-	(4,800)	-	(4,800)
At 30 June 2019	<u>4,325</u>	<u>198</u>	<u>5,349</u>	<u>9,872</u>
Net book value				
At 30 June 2019	<u>1,244</u>	<u>9,302</u>	<u>2,202</u>	<u>12,748</u>
At 30 June 2018	<u>1,380</u>	<u>8,000</u>	<u>1,594</u>	<u>10,974</u>

5. Debtors

	2019	2018
	£	£
Trade debtors	3,213	2,680
Other debtors	13,810	14,109
Prepayments and accrued income	2,667	2,328
	<u>19,690</u>	<u>19,117</u>

Included within other debtors is a balance of £13,810 (2018 - £14,109) owed by the directors of the company.

EGI WILLIAMS LTD

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2019

6. Creditors: Amounts falling due within one year

	2019 £	2018 £
Bank overdrafts	8,909	9,500
Taxation and social security	26,034	21,114
Accruals and deferred income	1,800	1,740
	<u>36,743</u>	<u>32,354</u>

7. Deferred taxation

	2019 £	
At beginning of year		(2,086)
Charged to profit or loss		<u>(337)</u>
At end of year		<u>(2,423)</u>
	2019 £	2018 £
Accelerated capital allowances	<u>2,423</u>	<u>2,086</u>

8. Share capital

	2019 £	2018 £
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

