

**T G WILLIAMS BUILDERS LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2019**

Progression Accountancy

Tapton Park Innovation Cntr
Brimington Road
Chesterfield
S41 0TZ

T G Williams Builders Ltd
Unaudited Financial Statements
For The Year Ended 30 September 2019

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T G Williams Builders Ltd
Balance Sheet
As at 30 September 2019

Registered number: 09737549

	Notes	2019		2018	
		£	£	£	£
FIXED ASSETS					
Intangible Assets	3		18,000		21,000
Tangible Assets	4		107,485		125,221
			125,485		146,221
CURRENT ASSETS					
Stocks	5	292,988		-	
Debtors	6	98,444		279,123	
Cash at bank and in hand		86,804		200	
		478,236		279,323	
Creditors: Amounts Falling Due Within One Year	7	(442,451)		(147,728)	
NET CURRENT ASSETS (LIABILITIES)			35,785		131,595
TOTAL ASSETS LESS CURRENT LIABILITIES			161,270		277,816
PROVISIONS FOR LIABILITIES					
Deferred Taxation			(18,429)		(18,429)
NET ASSETS			142,841		259,387
CAPITAL AND RESERVES					
Called up share capital	9		3		3
Profit and Loss Account			142,838		259,384
SHAREHOLDERS' FUNDS			142,841		259,387

T G Williams Builders Ltd
Balance Sheet (continued)
As at 30 September 2019

For the year ending 30 September 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Gary Williams

Director

6 March 2020

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

**T G Williams Builders Ltd
Notes to the Financial Statements
For The Year Ended 30 September 2019**

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from rendering of services is recognised by reference to the stage over its completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.4. Tangible Fixed Assets and Depreciation

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

Plant & Machinery	25% Reducing Balance
Motor Vehicles	25% Reducing Balance
Fixtures & Fittings	25% Reducing Balance

1.5. Leasing and Hire Purchase Contracts

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in the 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 a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

1.6. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

T G Williams Builders Ltd
Notes to the Financial Statements (continued)
For The Year Ended 30 September 2019

1.7. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted, or substantively enacted, by the year of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset is realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

Net Book Value

As at 30 September 2019	18,000
As at 1 October 2018	21,000

T G Williams Builders Ltd
Notes to the Financial Statements (continued)
For The Year Ended 30 September 2019

4. Tangible Assets

	Plant & Machinery	Motor Vehicles	Fixtures & Fittings	Total
	£	£	£	£
Cost				
As at 1 October 2018	72,140	91,985	17,413	181,538
Additions	-	14,862	1,666	16,528
As at 30 September 2019	72,140	106,847	19,079	198,066
Depreciation				
As at 1 October 2018	36,394	18,024	1,899	56,317
Provided during the period	8,937	21,035	4,292	34,264
As at 30 September 2019	45,331	39,059	6,191	90,581
Net Book Value				
As at 30 September 2019	26,809	67,788	12,888	107,485
As at 1 October 2018	35,746	73,961	15,514	125,221

5. Stocks

	2019	2018
	£	£
Stock - work in progress	292,988	-
	292,988	-

6. Debtors

	2019	2018
	£	£
Due within one year		
Trade debtors	98,444	206,885
Other debtors	-	72,238
	98,444	279,123

T G Williams Builders Ltd
Notes to the Financial Statements (continued)
For The Year Ended 30 September 2019

7. Creditors: Amounts Falling Due Within One Year

	2019	2018
	£	£
Net obligations under finance lease and hire purchase contracts	23,615	-
Trade creditors	232,516	16,553
Bank loans and overdrafts	-	41,258
Corporation tax	55,444	26,222
Other taxes and social security	22,683	19,558
VAT	53,693	-
Net wages	192	-
Other creditors	1,048	44,137
Directors' loan accounts	53,260	-
	442,451	147,728

8. Obligations Under Finance Leases and Hire Purchase

	2019	2018
	£	£
The maturity of these amounts is as follows:		
Amounts Payable:		
Within one year	23,615	-
	23,615	-
	23,615	-

9. Share Capital

	2019	2018
Allotted, Called up and fully paid	3	3
	3	3

10. General Information

T G Williams Builders Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 09737549. The registered office is Old Station Yard, Chester Street, St Asaph, LL17 0RE.