

Company Registration No. 09737549 (England and Wales)

**TG WILLIAMS BUILDERS LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2021**  
**PAGES FOR FILING WITH REGISTRAR**



## TG WILLIAMS BUILDERS LIMITED

### COMPANY INFORMATION

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<b>Directors</b>	Mr G T Williams Mr M J Williams Mrs P J Williams Mr T G Williams
<b>Company number</b>	09737549
<b>Registered office</b>	Old Station Yard Chester Street St. Asaph Clwyd United Kingdom LL17 0RE
<b>Accountants</b>	Azets Brynford House 21 Brynford Street Holywell Flintshire United Kingdom CH8 7RD

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**TG WILLIAMS BUILDERS LIMITED****BALANCE SHEET****AS AT 30 SEPTEMBER 2021**

		2021		2020	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Intangible assets	4		12,000		15,000
Tangible assets	5		145,709		101,450
			<u>157,709</u>		<u>116,450</u>
<b>Current assets</b>					
Stocks		171,282		99,814	
Debtors	6	22,258		288,157	
Cash at bank and in hand		287,131		81,510	
		<u>480,671</u>		<u>469,481</u>	
<b>Creditors: amounts falling due within one year</b>	7	<u>(421,227)</u>		<u>(428,937)</u>	
<b>Net current assets</b>			<u>59,444</u>		<u>40,544</u>
<b>Total assets less current liabilities</b>			217,153		156,994
<b>Creditors: amounts falling due after more than one year</b>	8		(101,104)		(50,000)
<b>Provisions for liabilities</b>			<u>(26,746)</u>		<u>(18,131)</u>
<b>Net assets</b>			<u>89,303</u>		<u>88,863</u>
<b>Capital and reserves</b>					
Called up share capital	9		120		120
Profit and loss reserves			89,183		88,743
<b>Total equity</b>			<u>89,303</u>		<u>88,863</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 30 September 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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 members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

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**TG WILLIAMS BUILDERS LIMITED**

**BALANCE SHEET (CONTINUED)**

**AS AT 30 SEPTEMBER 2021**

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The financial statements were approved by the board of directors and authorised for issue on 31 March 2022 and are signed on its behalf by:

Mr G T Williams  
**Director**

**Company Registration No. 09737549**

## TG WILLIAMS BUILDERS LIMITED

### NOTES TO THE FINANCIAL STATEMENTS

#### FOR THE YEAR ENDED 30 SEPTEMBER 2021

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#### 1 Accounting policies

##### Company information

TG Williams Builders Limited is a private company limited by shares incorporated in England and Wales. The registered office is Old Station Yard, Chester Street, St. Asaph, Clwyd, United Kingdom, LL17 0RE.

##### 1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

##### 1.2 Turnover

Turnover represents net invoiced sales of services, excluding VAT, except in respect of service contracts where turnover is recognised when the company obtains the right to consideration.

##### 1.3 Intangible fixed assets other than goodwill

Intangible assets acquired separately from a business are recognised at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses.

Intangible assets acquired on business combinations are recognised separately from goodwill at the acquisition date where it is probable that the expected future economic benefits that are attributable to the asset will flow to the entity and the fair value of the asset can be measured reliably; the intangible asset arises from contractual or other legal rights; and the intangible asset is separable from the entity.

Amortisation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Intangibles	10% on cost
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##### 1.4 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and equipment	25% reducing balance
Fixtures and fittings	25% reducing balance
Motor vehicles	25% reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

## TG WILLIAMS BUILDERS LIMITED

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

#### FOR THE YEAR ENDED 30 SEPTEMBER 2021

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#### 1 Accounting policies

(Continued)

##### 1.5 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

##### 1.6 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell.

At each reporting date, an assessment is made for impairment.

##### 1.7 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

##### 1.8 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

##### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs. As all financial assets are classified within one year, they are not amortised but carried at face value.

## TG WILLIAMS BUILDERS LIMITED

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

#### FOR THE YEAR ENDED 30 SEPTEMBER 2021

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#### 1 Accounting policies

(Continued)

##### **Classification of financial liabilities**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

##### **Basic financial liabilities**

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price. Financial liabilities classified as payable within one year are carried at face value.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and continue to be measured at face value.

#### 1.9 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

#### 1.10 Taxation

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

##### **Current tax**

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes 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 reporting end date.

##### **Deferred tax**

Deferred tax liabilities are generally recognised for all timing differences and 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. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date 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 is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

#### 1.11 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.



## TG WILLIAMS BUILDERS LIMITED

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

#### FOR THE YEAR ENDED 30 SEPTEMBER 2021

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**1 Accounting policies** **(Continued)**

**1.12 Retirement benefits**

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

**1.13 Leases**

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessees. All other leases are classified as operating leases.

Assets held under finance leases are recognised as assets at the lower of the assets fair value at the date of inception and the present value of the minimum lease payments. The related liability is included in the balance sheet as a finance lease obligation. Lease payments are treated as consisting of capital and interest elements. The interest is charged to profit or loss so as to produce a constant periodic rate of interest on the remaining balance of the liability.

Rentals payable under operating leases, including any lease incentives received, are charged to profit or loss on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the leases asset are consumed.

**1.14 Government grants**

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

**1.15 Foreign exchange**

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

**2 Judgements and key sources of estimation uncertainty**

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

**TG WILLIAMS BUILDERS LIMITED****NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 30 SEPTEMBER 2021****3 Employees**

The average monthly number of persons (including directors) employed by the company during the year was:

	2021 Number	2020 Number
Total	25	29

**4 Intangible fixed assets**

	Intangibles £
<b>Cost</b>	
At 1 October 2020 and 30 September 2021	30,000
<b>Amortisation and impairment</b>	
At 1 October 2020	15,000
Amortisation charged for the year	3,000
At 30 September 2021	18,000
<b>Carrying amount</b>	
At 30 September 2021	12,000
At 30 September 2020	15,000

**5 Tangible fixed assets**

	Plant and equipment £	Fixtures and fittings £	Motor vehicles £	Total £
<b>Cost</b>				
At 1 October 2020	72,540	20,991	130,258	223,789
Additions	19,408	3,661	53,210	76,279
At 30 September 2021	91,948	24,652	183,468	300,068
<b>Depreciation and impairment</b>				
At 1 October 2020	52,075	9,704	60,560	122,339
Depreciation charged in the year	7,759	3,622	20,639	32,020
At 30 September 2021	59,834	13,326	81,199	154,359
<b>Carrying amount</b>				
At 30 September 2021	32,114	11,326	102,269	145,709
At 30 September 2020	20,465	11,287	69,698	101,450

**TG WILLIAMS BUILDERS LIMITED****NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 30 SEPTEMBER 2021**

<b>6 Debtors</b>			<b>2021</b>	<b>2020</b>
			£	£
<b>Amounts falling due within one year:</b>				
Trade debtors			22,258	288,157
			<u>          </u>	<u>          </u>
<b>7 Creditors: amounts falling due within one year</b>			<b>2021</b>	<b>2020</b>
			£	£
Bank loans			10,000	-
Trade creditors			157,721	159,412
Taxation and social security			153,123	131,490
Other creditors			100,383	138,035
			<u>          </u>	<u>          </u>
			421,227	428,937
			<u>          </u>	<u>          </u>
Included in other creditors is a balance of £124,661 (2020: £84,369) due to the directors; this balance is interest-free and repayable on demand.				
<b>8 Creditors: amounts falling due after more than one year</b>			<b>2021</b>	<b>2020</b>
			£	£
Bank loans and overdrafts			36,667	50,000
Other creditors			64,437	-
			<u>          </u>	<u>          </u>
			101,104	50,000
			<u>          </u>	<u>          </u>
<b>9 Called up share capital</b>			<b>2021</b>	<b>2020</b>
			£	£
<b>Ordinary share capital</b>	<b>2021</b>	<b>2020</b>		
<b>Issued and fully paid</b>	<b>Number</b>	<b>Number</b>		
Ordinary of £1 each	-	-	120	-
Ordinary A of £1 each	100	100	-	100
Ordinary B of £1 each	20	20	-	20
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
	120	120	120	120
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

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