

Ian Williams Management Consultants Ltd

Filleted Annual Report and Unaudited Financial Statements
for the Year Ended 31 March 2019

Ian Williams Management Consultants Ltd

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Ian Williams Management Consultants Ltd

(Registration number: 02845201)
Balance Sheet as at 31 March 2019

	Note	2019 £	2018 £
Fixed assets			
Tangible assets	<u>3</u>	495	739
Investment property	<u>4</u>	1,250,000	1,200,000
		<u>1,250,495</u>	<u>1,200,739</u>
Current assets			
Debtors	<u>5</u>	-	150
Cash at bank and in hand		4,910	6,402
		4,910	6,552
Creditors: Amounts falling due within one year	<u>6</u>	(193,450)	(193,907)
Net current liabilities		<u>(188,540)</u>	<u>(187,355)</u>
Total assets less current liabilities		1,061,955	1,013,384
Creditors: Amounts falling due after more than one year	<u>6</u>	(36,600)	(59,300)
Provisions for liabilities		<u>(17,060)</u>	<u>(8,870)</u>
Net assets		<u>1,008,295</u>	<u>945,214</u>
Capital and reserves			
Called up share capital	<u>7</u>	100	100
Fair value reserve		162,962	121,152
Profit and loss account		845,233	823,962
Total equity		<u>1,008,295</u>	<u>945,214</u>

The notes on pages 3 to 7 form an integral part of these financial statements.
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**(Registration number: 02845201)
Balance Sheet as at 31 March 2019**

For the financial year ending 31 March 2019 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 accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the director on 22 August 2019

Mr I S A W Williams
Director

The notes on pages 3 to 7 form an integral part of these financial statements.
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Notes to the Financial Statements for the Year Ended 31 March 2019

1 General information

The company is a private company limited by share capital, incorporated in England.

The address of its registered office is:

27 Osborne Street
Grimsby
North East Lincolnshire
DN31 1NU
England

The principal place of business is:

Bluecoat Farm
Howhill Road
Beckwithshaw
Harrogate
North Yorkshire
HG3 1QJ

These financial statements were authorised for issue by the director on 22 August 2019

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover represents rental income receivable in accordance with lease items, measured at fair value, excluding value added tax.

Tax

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

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 taxable income.

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Notes to the Financial Statements for the Year Ended 31 March 2019

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when 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 and that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Plant and machinery	20% on cost
Office equipment	25% on cost

Investment property

Investment properties are revalued annually and any surplus or deficit arising from changes in fair value is recognised in the profit and loss account. No depreciation is provided in respect of investment properties.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

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Notes to the Financial Statements for the Year Ended 31 March 2019

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

3 Tangible assets

	Furniture, fittings and equipment £	Total £
Cost or valuation		
At 1 April 2018	2,861	2,861
At 31 March 2019	2,861	2,861
Depreciation		
At 1 April 2018	2,122	2,122
Charge for the year	244	244
At 31 March 2019	2,366	2,366
Carrying amount		
At 31 March 2019	495	495
At 31 March 2018	739	739

4 Investment properties

	2019 £
At 1 April	1,200,000
Fair value adjustments	50,000
At 31 March	1,250,000

The value of the investment property is reviewed annually by the director.

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Notes to the Financial Statements for the Year Ended 31 March 2019

There has been no valuation of investment property by an independent valuer.

5 Debtors

	2019 £	2018 £
Other debtors	-	150
Total current trade and other debtors	-	150

6 Creditors

Creditors: amounts falling due within one year

	Note	2019 £	2018 £
Due within one year			
Loans and borrowings	<u>8</u>	184,599	178,872
Taxation and social security		5,371	5,727
Other creditors		3,480	9,308
		<u>193,450</u>	<u>193,907</u>

Creditors: amounts falling due after more than one year

	Note	2019 £	2018 £
Due after one year			
Loans and borrowings	<u>8</u>	<u>36,600</u>	<u>59,300</u>

7 Share capital

Allotted, called up and fully paid shares

	2019		2018	
	No.	£	No.	£
Ordinary shares of £1 each	100	100	100	100

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Notes to the Financial Statements for the Year Ended 31 March 2019

8 Loans and borrowings

	2019 £	2018 £
Non-current loans and borrowings		
Bank borrowings	<u>36,600</u>	<u>59,300</u>
Current loans and borrowings		
Other borrowings	<u>184,599</u>	<u>178,872</u>

Bank borrowings

The carrying amount of Bank loans at year end is £36,600 (2018 - £59,300).

The loans are secured by fixed and floating charges over the company's assets.

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This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.