

Williams Ironmongery Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 August 2016



Williams Ironmongery Limited

(Registration number: 03088809)

Abbreviated Balance Sheet as at 31 August 2016

	Note	2016 £	2015 £
Fixed assets			
Tangible assets	2	14,347	12,927
Current assets			
Stocks		106,213	66,428
Debtors		231,364	164,435
Cash at bank and in hand		84,952	210,942
		<u>422,529</u>	<u>441,805</u>
Creditors: Amounts falling due within one year		<u>(181,856)</u>	<u>(165,344)</u>
Net current assets		<u>240,673</u>	<u>276,461</u>
Total assets less current liabilities		255,020	289,388
Provisions for liabilities		<u>(2,634)</u>	<u>(2,298)</u>
Net assets		<u><u>252,386</u></u>	<u><u>287,090</u></u>
Capital and reserves			
Called up share capital	3	4	4
Profit and loss account		<u>252,382</u>	<u>287,086</u>
Shareholders funds		<u><u>252,386</u></u>	<u><u>287,090</u></u>

For the year ending 31 August 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

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 in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the director on 15-2-17

.....
G Williams
Director

The notes on pages 2 to 4 form an integral part of these financial statements.

Williams Ironmongery Limited

Notes to the Abbreviated Accounts for the Year Ended 31 August 2016

1 Accounting policies

Basis of preparation

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (FRSSE) (effective January 2015).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Depreciation

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Asset class	Depreciation method and rate
Fixtures and fittings	15% on reducing balance

Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving items.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Pensions

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

Williams Ironmongery Limited

Notes to the Abbreviated Accounts for the Year Ended 31 August 2016

2 Fixed assets

	Tangible assets £	Total £
Cost		
At 1 September 2015	50,100	50,100
Additions	<u>3,953</u>	<u>3,953</u>
At 31 August 2016	<u>54,053</u>	<u>54,053</u>
Depreciation		
At 1 September 2015	37,173	37,173
Charge for the year	<u>2,533</u>	<u>2,533</u>
At 31 August 2016	<u>39,706</u>	<u>39,706</u>
Net book value		
At 31 August 2016	<u>14,347</u>	<u>14,347</u>
At 31 August 2015	<u>12,927</u>	<u>12,927</u>

Williams Ironmongery Limited

**Notes to the Abbreviated Accounts
for the Year Ended 31 August 2016**

3 Share capital

Allotted, called up and fully paid shares

	2016		2015	
	No.	£	No.	£
Ordinary of £1 each	<u>4</u>	<u>4</u>	<u>4</u>	<u>4</u>

4 Related party transactions

Dividends paid to directors

	2016 £	2015 £
G Williams	<u>65,477</u>	<u>86,736</u>

5 Control

The controlling party is G Williams.