
WILLIAMS PROPERTY SALES LIMITED

UNAUDITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE PERIOD ENDED 30 APRIL 2023

WILLIAMS PROPERTY SALES LIMITED

**CHARTERED ACCOUNTANTS' REPORT TO THE DIRECTOR ON THE PREPARATION OF THE UNAUDITED STATUTORY
FINANCIAL STATEMENTS OF WILLIAMS PROPERTY SALES LIMITED
FOR THE PERIOD ENDED 30 APRIL 2023**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of WILLIAMS PROPERTY SALES LIMITED for the period ended 30 April 2023 which comprise the Balance Sheet and the related notes from the Company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <https://www.icaew.com/regulation>.

This report is made solely to the director of WILLIAMS PROPERTY SALES LIMITED in accordance with the terms of our engagement letter dated 9 April 2025. Our work has been undertaken solely to prepare for your approval the financial statements of WILLIAMS PROPERTY SALES LIMITED and state those matters that we have agreed to state to the director of WILLIAMS PROPERTY SALES LIMITED in this report in accordance with ICAEW Technical Release TECH07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than WILLIAMS PROPERTY SALES LIMITED and its director for our work or for this report.

It is your duty to ensure that WILLIAMS PROPERTY SALES LIMITED has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of WILLIAMS PROPERTY SALES LIMITED. You consider that WILLIAMS PROPERTY SALES LIMITED is exempt from the statutory audit requirement for the period.

We have not been instructed to carry out an audit or review of the financial statements of WILLIAMS PROPERTY SALES LIMITED. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Nyman Libson Paul LLP

124 Finchley Road
London
NW3 5JS
30 June 2025

WILLIAMS PROPERTY SALES LIMITED
REGISTERED NUMBER: 11617543

BALANCE SHEET
AS AT 30 APRIL 2023

	Note	30 April 2023 £	31 October 2021 £
Fixed assets			
Tangible assets	4	18,094	854,216
Investment property	5	825,000	-
		<u>843,094</u>	<u>854,216</u>
Current assets			
Debtors: amounts falling due within one year	6	812,196	103,706
Cash at bank and in hand	7	37,577	14,837
		<u>849,773</u>	<u>118,543</u>
Creditors: amounts falling due within one year	8	(1,385,155)	(745,330)
Net current liabilities		<u>(535,382)</u>	<u>(626,787)</u>
Total assets less current liabilities		<u>307,712</u>	<u>227,429</u>
Creditors: amounts falling due after more than one year		(306,130)	(727,258)
Net assets/(liabilities)		<u><u>1,582</u></u>	<u><u>(499,829)</u></u>
Capital and reserves			
Called up share capital		1	1
Profit and loss account		1,581	(499,830)
		<u><u>1,582</u></u>	<u><u>(499,829)</u></u>

WILLIAMS PROPERTY SALES LIMITED
REGISTERED NUMBER: 11617543

BALANCE SHEET (CONTINUED)
AS AT 30 APRIL 2023

The director considers 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 period in question in accordance with section 476 of the Companies Act 2006.

The director acknowledges his 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 on 30 June 2025.

Thomas Williams
Director

The notes on pages 4 to 8 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 APRIL 2023

1. General information

Williams Property Sales Limited is a private company limited by shares incorporated in England and Wales. The registered office is The Boatyard, 44 Summer Road, Thames Ditton, Surrey, England, KT7 0QQ.

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 FRS 102 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland' and the requirements of the Companies Act 2006. 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 following principal accounting policies have been applied:

2.2 Foreign currency translation

The Company's functional and presentational currency is GBP.

2.3 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

2.4 Interest income

Interest income is recognised in profit or loss using the effective interest method.

2.5 Finance costs

Finance costs are charged to profit or loss 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.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 APRIL 2023

2. Accounting policies (continued)

2.6 Pensions

Defined contribution pension plan

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in profit or loss when they fall due. Amounts not paid are shown in accruals as a liability in the Balance Sheet. The assets of the plan are held separately from the Company in independently administered funds.

2.7 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 charged so as to allocate the cost of assets less their residual value over their estimated useful lives, depreciation is provided on the following basis:

Freehold property	-	2%	Straight Line
Fixtures and fittings	-	25%	Reducing Balance

2.8 Investment property

Investment property is carried at fair value determined annually by external valuers and derived from the current market rents and investment property yields for comparable real estate, adjusted if necessary for any difference in the nature, location or condition of the specific asset. No depreciation is provided. Changes in fair value are recognised in profit or loss.

2.9 Debtors

Short-term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.10 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.11 Creditors

Short-term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

WILLIAMS PROPERTY SALES LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 APRIL 2023**

3. Employees

The average monthly number of employees, including directors, during the period was 3 (2021 - 1).

4. Tangible fixed assets

	Freehold property £	Fixtures and fittings £	Total £
Cost or valuation			
At 1 November 2021	825,000	41,380	866,380
Reclassified to held for sale	(825,000)	-	(825,000)
At 30 April 2023	-	41,380	41,380
Depreciation			
At 1 November 2021	-	12,164	12,164
Charge for the period on owned assets	-	11,122	11,122
At 30 April 2023	-	23,286	23,286
Net book value			
At 30 April 2023	-	18,094	18,094
At 31 October 2021	825,000	29,216	854,216

WILLIAMS PROPERTY SALES LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 APRIL 2023**

5. Investment property

	Freehold investment property £
Valuation	
Transfers between classes	825,000
	<u>825,000</u>
At 30 April 2023	<u><u>825,000</u></u>

If the Investment properties had been accounted for under the historic cost accounting rules, the properties would have been measured as follows:

	30 April 2023 £	31 October 2021 £
Historic cost	825,000	-
Accumulated depreciation and impairments	(42,625)	-
	<u>782,375</u>	<u>-</u>

Investment properties have been valued by the Directors using recent third-party valuations, combined with data from sales of similar properties. The property valuations use expected rental income, combined with recent sales of properties in the same or similar buildings.

6. Debtors

	30 April 2023 £	31 October 2021 £
Trade debtors	18,000	-
Other debtors	794,196	103,706
	<u>812,196</u>	<u>103,706</u>

WILLIAMS PROPERTY SALES LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 APRIL 2023**

7. Cash and cash equivalents

	30 April 2023 £	31 October 2021 £
Cash at bank and in hand	37,577	14,837
	<u>37,577</u>	<u>14,837</u>

8. Creditors: Amounts falling due within one year

	30 April 2023 £	31 October 2021 £
Trade creditors	3,275	14,400
Amounts owed to group undertakings	1,178,943	727,797
Corporation tax	159,719	133
Other taxation and social security	3,000	-
Other creditors	37,218	-
Accruals and deferred income	3,000	3,000
	<u>1,385,155</u>	<u>745,330</u>

9. Creditors: Amounts falling due after more than one year

	30 April 2023 £	31 October 2021 £
Other creditors	306,130	727,258
	<u>306,130</u>	<u>727,258</u>

10. Related party transactions

At the reporting date the following amounts were outstanding:

£1,063,3637 was owed to Williams Property Partners Ltd a connected company.

£115,580 was owed to Memi Group Ltd a connected company.

£634,477 was owed from a director of the company. Interest has been charged at 2.25% on this loan which is unsecured and repayable on demand.

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.