

WilliamsGrayWilliams Limited
Abbreviated Accounts
For
31st August 2012

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SCT 09/08/2013 #417
COMPANIES HOUSE

Company Registration Number SC405713

CARTERS ACCOUNTANTS LLP

Chartered Accountants
58 Bonnygate
Cupar
Fife
KY15 4LD

WilliamsGrayWilliams Limited

Abbreviated Accounts

Period from 19th August 2011 to 31st August 2012

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WilliamsGrayWilliams Limited

Abbreviated Balance Sheet

31st August 2012

	Note	£	31 Aug 12
	2		£
Fixed Assets			
Tangible assets			46,675
Current Assets			
Debtors		119,462	
Cash at bank and in hand		29,316	
		<u>148,778</u>	
Creditors: Amounts Falling due Within One Year		<u>189,185</u>	
Net Current Liabilities			<u>(40,407)</u>
Total Assets Less Current Liabilities			<u>6,268</u>
Provisions for Liabilities			<u>2,265</u>
			<u>4,003</u>
Capital and Reserves			
Called-up equity share capital	3		3
Profit and loss account			<u>4,000</u>
Shareholders' Funds			<u>4,003</u>

The Balance sheet continues on the following page.
The notes on pages 3 to 4 form part of these abbreviated accounts.

WilliamsGrayWilliams Limited

Abbreviated Balance Sheet *(continued)*

31st August 2012

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the Period by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial Period and of its profit or loss for the financial Period in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

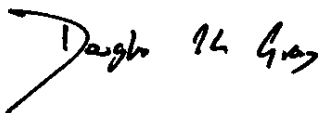
These abbreviated accounts were approved by the directors and authorised for issue on 8th August 2013, and are signed on their behalf by:



Mrs Susan Williams



Mr Douglas Williams



Mr Douglas Gray

Company Registration Number: SC405713

The notes on pages 3 to 4 form part of these abbreviated accounts.

WilliamsGrayWilliams Limited

Notes to the Abbreviated Accounts

Period from 19th August 2011 to 31st August 2012

1. Accounting Policies

Basis of Accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

The turnover shown in the profit and loss account represents goods and/or services supplied during the year, exclusive of Value Added Tax.

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Computer Equipment	- 25% straight line
Fixtures & Fittings	- 25% straight line
Office Equipment	- 25% straight line
Freehold Property	- depreciation is provided, when in the opinion of the directors, the estimated residual value becomes less than the carrying value of the asset.

It is the company's policy to maintain freehold property in good condition. The directors consider this accounting policy is necessary to show a true and fair view.

Operating Lease Agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

WilliamsGrayWilliams Limited

Notes to the Abbreviated Accounts

Period from 19th August 2011 to 31st August 2012

1. Accounting Policies *(continued)*

Deferred Taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exception:

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

2. Fixed Assets

	Tangible Assets £
Cost	
Additions	48,984
At 31st August 2012	<u>48,984</u>
Depreciation	
Charge for Period	2,309
At 31st August 2012	<u>2,309</u>
Net Book Value	
At 31st August 2012	<u>46,675</u>
At 18th August 2011	<u>—</u>

3. Share Capital

Allotted, called up and fully paid:

	No	£
3 Ordinary shares of £1 each	<u>3</u>	<u>3</u>

3 ordinary shares of £1 each were allotted, issued and fully paid at par value for cash during the period ended 31 August, 2012.