

**WILLIAMS PROPERTIES (BRECON) LIMITED  
ANNUAL REPORT AND  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2023**

WJ James & Co  
Bishop House  
10 Wheat Street  
Brecon  
Powys  
LD3 7DG

**WILLIAMS PROPERTIES (BRECON) LIMITED**

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# **WILLIAMS PROPERTIES (BRECON) LIMITED**

## **COMPANY INFORMATION**

**Directors** Mr W A Williams  
Mrs V E A Williams

**Company secretary** Mr W A Williams

**Registered office** 4 Camden Crescent  
Brecon  
Powys  
LD3 7BY

**Bankers** Santander UK plc  
PO Box 382  
Prescot Street  
London

**Accountants** WJ James & Co  
Bishop House  
10 Wheat Street  
Brecon  
Powys  
LD3 7DG

# WILLIAMS PROPERTIES (BRECON) LIMITED

(REGISTRATION NUMBER: 04395975)

## BALANCE SHEET

AS AT 31 MARCH 2023

	Note	2023 £	2022 £
<b>Fixed assets</b>			
Tangible assets	<u>4</u>	300,334	300,667
<b>Current assets</b>			
Debtors	<u>5</u>	447	388
Cash at bank and in hand		<u>21,005</u>	<u>10,427</u>
		21,452	10,815
<b>Creditors: Amounts falling due within one year</b>	<u>6</u>	<u>(80,730)</u>	<u>(77,696)</u>
<b>Net current liabilities</b>		<u>(59,278)</u>	<u>(66,881)</u>
<b>Net assets</b>		<u>241,056</u>	<u>233,786</u>
<b>Capital and reserves</b>			
Called up share capital		100	100
Fair value reserve		5,700	5,700
Profit and loss account		<u>235,256</u>	<u>227,986</u>
<b>Total equity</b>		<u>241,056</u>	<u>233,786</u>

For the financial year ending 31 March 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' 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 directors acknowledge their 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.

The profit and loss account and directors' report have not been delivered to the Registrar of Companies in accordance with the special provisions applicable to companies subject to the small companies regime.

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.

**WILLIAMS PROPERTIES (BRECON) LIMITED**

**(REGISTRATION NUMBER: 04395975)**

**BALANCE SHEET**

**AS AT 31 MARCH 2023**

Approved and authorised by the Board on 3 April 2023 and signed on its behalf by:

.....

Mr W A Williams

Company secretary and director

.....

Mrs V E A Williams

Director

# **WILLIAMS PROPERTIES (BRECON) LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023**

### **1 General information**

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

The address of its registered office is:  
4 Camden Crescent  
Brecon  
Powys  
LD3 7BY

These financial statements were authorised for issue by the Board on 3 April 2023.

### **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 smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

#### **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.

The financial statements are presented in sterling which is the functional currency of the company and rounded to the nearest £1.

#### **Revenue recognition**

Turnover comprises the fair value of the consideration received or receivable in respect of rents charged for the company's properties.

The company recognises revenue when:

The amount of revenue can be reliably measured;  
it is probable that future economic benefits will flow to the entity;  
and specific criteria have been met for each of the company's activities.

#### **Tax**

The tax expense for the period comprises current 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.

# **WILLIAMS PROPERTIES (BRECON) LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023**

### **Tangible assets**

Tangible assets are stated in the balance sheet 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:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Plant and machinery	20% on cost

### **Investment property**

Investment properties are carried at fair value. Gains or losses are recognised in the income statement, and deferred taxation is provided on any such gains at the rate expected to be applied when the properties are sold.

### **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 merchandise sold or 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.

### **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 Staff numbers**

The average number of persons employed by the company (including directors) during the year, was 2 (2022 - 2).

# WILLIAMS PROPERTIES (BRECON) LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

### 4 Tangible assets

	Land and buildings £	Plant and machinery £	Total £
<b>Cost or valuation</b>			
At 1 April 2022	300,000	1,667	301,667
At 31 March 2023	300,000	1,667	301,667
<b>Depreciation</b>			
At 1 April 2022	-	1,000	1,000
Charge for the year	-	333	333
At 31 March 2023	-	1,333	1,333
<b>Carrying amount</b>			
At 31 March 2023	300,000	334	300,334
At 31 March 2022	300,000	667	300,667

Included within the net book value of land and buildings above is £300,000 (2022 - £300,000) in respect of freehold land and buildings.

### Revaluation

The fair value of the company's investment properties was revalued on 31 March 2023. An independent valuer was not involved. The investment properties were revalued by the directors using an open market valuation. Had this class of asset been measured on a historical cost basis, the carrying amount would have been £294,300 (2022 - £294,300 ).

### 5 Debtors

	2023 £	2022 £
Prepayments	447	388
	447	388



# **WILLIAMS PROPERTIES (BRECON) LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023**

### **6 Creditors**

#### **Creditors: amounts falling due within one year**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
<b>Due within one year</b>		
Taxation and social security	990	613
Accruals and deferred income	5,000	5,000
Other creditors	74,740	72,083
	<u>80,730</u>	<u>77,696</u>

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.