# **WILLIAMS TECHNOLOGIES LTD ABBREVIATED ACCOUNTS** FOR THE YEAR ENDED 31 MAY 2008



05/02/2009 COMPANIES HOUSE

# **DAVIES & CO.**

**Chartered Certified Accountants** 9 Riverside Waters Meeting Road **Bolton BL1 8TU** 

# WILLIAMS TECHNOLOGIES LTD

### **ABBREVIATED ACCOUNTS**

# YEAR ENDED 31 MAY 2008

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### **WILLIAMS TECHNOLOGIES LTD**

#### ABBREVIATED BALANCE SHEET

#### 31 MAY 2008

	2008		2007	
	Note	£	£	£
FIXED ASSETS	2			
Tangible assets			1,591	2,121
CURRENT ASSETS				
Debtors		18,564		8,621
CREDITORS: Amounts falling due within	one year	19,427		10,346
NET CURRENT LIABILITIES			(863)	(1,725)
TOTAL ASSETS LESS CURRENT LIABI	LITIES		728	396
CAPITAL AND RESERVES				
Called-up equity share capital	3		100	100
Profit and loss account	3		628	296
Profit and loss account			028	290
SHAREHOLDERS' FUNDS			728	396

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The director acknowledges his responsibility for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 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 year and of its profit or loss for the financial year in accordance with the requirements of section 226, 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 VII of the Companies Act 1985.

These abbreviated accounts were approved and signed by the director and authorised for issue on 19

MR S J WILLIAMS

Director

### NOTES TO THE ABBREVIATED ACCOUNTS

#### YEAR ENDED 31 MAY 2008

#### 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 January 2007).

#### Turnover

The turnover shown in the profit and loss account represents amounts invoiced 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.

#### **Fixed assets**

All fixed assets are initially recorded at cost.

#### 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:

Equipment

25% Reducing Balance

#### Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

#### Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

#### 2. FIXED ASSETS

	Tangible Assets
COST	£
At 1 June 2007 and 31 May 2008	9,210
DEPRECIATION	
At 1 June 2007	7,089
Charge for year	530
At 31 May 2008	7,619

# WILLIAMS TECHNOLOGIES LTD

# NOTES TO THE ABBREVIATED ACCOUNTS

### YEAR ENDED 31 MAY 2008

2.	FIXED	ASSETS	(continued)
<b>4</b>			(COMMENT

3.

	1,591
	2,121
2008	2007
£	£
1,000	1,000
	£

# Allotted, called up and fully paid:

	2008		2007	
	No	£	No	£
Ordinary shares of £1 each	100	100	100	100