



# A & F Williamson & Sons Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 July 2009

Registration number: 03207156

**A & F Williamson & Sons Limited**

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The following reproduces the text of the accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 5) have been prepared.

**Chartered Accountants' Report to the Directors on the Unaudited Financial Statements  
of  
A & F Williamson & Sons Limited**

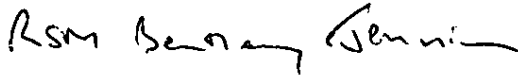
In accordance with the engagement letter dated 21 October 2009, and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company which comprise the Profit and Loss Account, the Balance Sheet, and the related notes from the accounting records and information and explanations you have given to us.

This report is made to the Company's Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet as at 31 July 2009 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. 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 financial statements.



RSM Bentley Jennison  
Chartered Accountants

Date: 16 December 2009

5 Ridge House  
Ridge House Drive  
Festival Park  
Stoke-on-Trent  
ST1 5SJ

**A & F Williamson & Sons Limited (Registration number: 03207156)**


**Abbreviated Balance Sheet as at 31 July 2009**

|   |      | 2009             |                | 2008             |                |
|---|------|------------------|----------------|------------------|----------------|
|   | Note | £                | £              | £                | £              |
| <b>Fixed assets</b>                                   |      |                  |                |                  |                |
| Intangible assets                                     | 2    |                  | -              |                  | -              |
| Tangible assets                                       | 2    |                  | <u>63,530</u>  |                  | <u>59,551</u>  |
|   |      |                  | 63,530         |                  | 59,551         |
| <b>Current assets</b>                                 |      |                  |                |                  |                |
| Stocks  |      | 62,366           |                | 109,033          |                |
| Debtors   |      | 263,931          |                | 331,241          |                |
| Cash at bank and in hand                              |      | <u>474,154</u>   |                | <u>400,544</u>   |                |
|   |      | 800,451          |                | 840,818          |                |
| <b>Creditors: Amounts falling due within one year</b> |      | <u>(268,722)</u> |                | <u>(347,067)</u> |                |
| <b>Net current assets</b>                             |      |                  | <u>531,729</u> |                  | <u>493,751</u> |
| <b>Total assets less current liabilities</b>          |      |                  | 595,259        |                  | 553,302        |
| <b>Provisions for liabilities</b>                     |      |                  | <u>(6,500)</u> |                  | <u>(4,600)</u> |
| <b>Net assets</b>                                     |      |                  | <u>588,759</u> |                  | <u>548,702</u> |
| <b>Capital and reserves</b>                           |      |                  |                |                  |                |
| Called up share capital                               | 3    |                  | 75,000         |                  | 75,000         |
| Capital redemption reserve                            |      |                  | 25,000         |                  | 25,000         |
| Profit and loss account                               |      |                  | <u>488,759</u> |                  | <u>448,702</u> |
| <b>Shareholders' funds</b>                            |      |                  | <u>588,759</u> |                  | <u>548,702</u> |


For the financial year ended 31 July 2009, the company was entitled to exemption from audit under section 477(1) of the Companies Act 2006; and no notice has been deposited under section 476(1) requesting an audit. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the year and of its profit or loss for the financial year in accordance with the requirements of section 394 and which otherwise comply with the Companies Act 2006, so far as applicable to the company.

The abbreviated accounts have been prepared in accordance with the special provisions of the Companies Act 2006 relating to companies subject to the small companies regime.

Approved by the Board on 5/12/09 and signed on its behalf by:



J M Williamson  
Director



T C Williamson  
Director

The notes on pages 3 to 5 form an integral part of these financial statements.

## A & F Williamson & Sons Limited

### Notes to the abbreviated accounts for the Year Ended 31 July 2009

#### 1 Accounting policies

##### Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008). The principal accounting policies are set out below.

##### Turnover

Turnover represents the value, net of value added tax, of goods and services supplied to customers during the year.

##### Amortisation

Amortisation is provided on intangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life.

##### Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost, less any estimated residual value, over their expected useful economic life as follows:

|                       |                           |
|-----------------------|---------------------------|
| Leasehold buildings   | 4 & 10% straight line     |
| Plant and machinery   | 10 - 25% reducing balance |
| Motor vehicles        | 25% reducing balance      |
| Fixtures and fittings | 10 - 25% reducing balance |

##### Goodwill

Goodwill is the difference between the fair value of consideration paid for an acquired entity and the aggregate of the fair value of that entity's identifiable assets and liabilities.

##### Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

##### Deferred taxation

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by FRSSE.

Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

**A & F Williamson & Sons Limited**

**Notes to the abbreviated accounts for the Year Ended 31 July 2009**

..... continued

**2 Fixed assets**

|                        | Intangible<br>assets<br>£ | Tangible assets<br>£ | Total<br>£ |
|------------------------|---------------------------|----------------------|------------|
| <b>Cost</b>            |                           |                      |            |
| As at 1 August 2008    | 5                         | 318,961              | 318,966    |
| Additions              | -                         | 15,280               | 15,280     |
| Disposals              | -                         | (5,377)              | (5,377)    |
| As at 31 July 2009     | 5                         | 328,864              | 328,869    |
| <b>Depreciation</b>    |                           |                      |            |
| As at 1 August 2008    | 5                         | 259,410              | 259,415    |
| Eliminated on disposal | -                         | (5,249)              | (5,249)    |
| Charge for the year    | -                         | 11,173               | 11,173     |
| As at 31 July 2009     | 5                         | 265,334              | 265,339    |
| <b>Net book value</b>  |                           |                      |            |
| As at 31 July 2009     | -                         | 63,530               | 63,530     |
| As at 31 July 2008     | -                         | 59,551               | 59,551     |

**3 Share capital**

|   | 2009<br>£ | 2008<br>£ |
|---|-----------|-----------|
| <b>Authorised</b>                         |           |           |
| <b>Equity</b>                             |           |           |
| 500,000 Ordinary shares of £1 each        | 500,000   | 500,000   |
| <b>Allotted, called up and fully paid</b> |           |           |
| <b>Equity</b>                             |           |           |
| 75,000 Ordinary shares of £1 each         | 75,000    | 75,000    |

## **A & F Williamson & Sons Limited**

### **Notes to the abbreviated accounts for the Year Ended 31 July 2009**

..... *continued*

#### **4 Related parties**

##### **Controlling entity**

The company is controlled by the directors who own 100% of the called up share capital.

##### **Related party transactions**

During the year transactions occurred with A Williamson & Sons, a business owned by the directors and their parents:

Sales of corn £7,327 (2008: £5,889)

Storage £750 (2008: £750)

The balance due to A Wiliamson & Sons at 31 July 2009 was £1,776 (2008: £2,006).

During the year rent of £4,000 (2008: £4,000) each was paid to J M Williamson and T C Williamson.

During the year, dividends of £30,000 (2008: £20,000) were paid to directors.