Registration number 05830187

William James Developments Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 May 2010

The McCay Partnership
Chartered Accountants
Financial House
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William James Developments 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 4) have been prepared

Chartered Accountants' Report to the Directors on the Unaudited Financial Statements of William James Developments Limited

In accordance with the engagement letter, 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 May 2010 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

The McCay Partnership
Chartered Accountants

16 February 2011

Financial House
14 Barclay Road
Croydon
Surrey
CR0 1JN

William James Developments Limited

Abbreviated Balance Sheet as at 31 May 2010

	Note	2010 £	2010 £	2009 £	2009 £
Fixed assets					
Tangible assets	2		226		667
Current assets					
Stocks		382,180		376,000	
Debtors		30,437		33,424	
Cash at bank and in hand		13,471		33,248	
		426,088		442,672	
Creditors: Amounts falling due within one year		(329,055)		(331,436)	
Net current assets			97,033		111,236
Net assets			97,259		111,903
Capital and reserves					
Called up share capital	3		4		4
Profit and loss reserve			97,255		111,899
Shareholders' funds			97,259		111,903

For the year ending 31 May 2010, the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

The abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime

Approved by the Board on 16 February 2011 and signed on its behalf by

R Sully
Director

The notes on pages 3 to 4 form an integral part of these financial statements

William James Developments Limited

Notes to the abbreviated accounts for the Year Ended 31 May 2010

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)

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers

Depreciation

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

Office equipments	25% straight line basis

Work in progress

Work in progress 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 Cost includes all direct costs and an appropriate proportion of fixed and variable overheads

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as 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	
As at 1 June 2009 and 31 May 2010	1,762
Depreciation	
As at 1 June 2009	1,095
Charge for the year	441
As at 31 May 2010	1,536
Net book value	
As at 31 May 2010	226
As at 31 May 2009	667

continued

3 Share capital

	2010 £	2009 £
Allotted, called up and fully paid		
Equity		
4 Ordinary shares of £1 each	4	4