

Cyril Webb & Co.Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 30 September 2022

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Cyril Webb & Co.Limited

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Cyril Webb & Co.Limited
(Registration number: 00637438)
Balance Sheet as at 30 September 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	<u>4</u>	446	563
Investment property	<u>5</u>	<u>1,407,000</u>	<u>1,295,500</u>
		1,407,446	1,296,063
Current assets			
Debtors	<u>6</u>	190,647	185,684
Cash at bank and in hand		<u>222,552</u>	<u>208,437</u>
		413,199	394,121
Creditors: Amounts falling due within one year	<u>7</u>	<u>(9,900)</u>	<u>(8,788)</u>
Net current assets		<u>403,299</u>	<u>385,333</u>
Total assets less current liabilities		1,810,745	1,681,396
Provisions for liabilities		<u>(186,833)</u>	<u>(165,648)</u>
Net assets		<u><u>1,623,912</u></u>	<u><u>1,515,748</u></u>
Capital and reserves			
Called up share capital	<u>8</u>	4,000	4,000
Profit and loss account		<u>1,619,912</u>	<u>1,511,748</u>
Shareholders' funds		<u><u>1,623,912</u></u>	<u><u>1,515,748</u></u>

Cyril Webb & Co.Limited

(Registration number: 00637438) Balance Sheet as at 30 September 2022

For the financial year ending 30 September 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's 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 director acknowledges his 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.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime. As permitted by section 444 (5A) of the Companies Act 2006, the director has not delivered to the registrar a copy of the Profit and Loss Account.

Approved and authorised by the director on 26 June 2023

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Mr P H Webb

Director

Cyril Webb & Co.Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 September 2022

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:

55 Houghton Street
Southport
Merseyside
PR9 0PG
England

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 company's functional and presentational currency is GBP and no level of rounding has been used in presenting the financial statements.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

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 and deferred 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.

Cyril Webb & Co.Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 September 2022

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference.

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:

Asset class	Depreciation method and rate
Plant and machinery	15% Reducing balance

Investment property

Investment property is carried at fair value, derived from the current market prices for comparable real estate determined annually by external valuers. The valuers use observable market prices, adjusted if necessary for any difference in the nature, location or condition of the specific asset. Changes in fair value are recognised in profit or loss.

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.

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Notes to the Unaudited Financial Statements for the Year Ended 30 September 2022

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.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

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Notes to the Unaudited Financial Statements for the Year Ended 30 September 2022

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 1 (2021 - 1).

4 Tangible assets

	Fixtures and fittings £	Plant and machinery £	Motor vehicles £	Total £
Cost or valuation				
At 1 October 2021	1,937	5,847	24,340	32,124
At 30 September 2022	1,937	5,847	24,340	32,124
Depreciation				
At 1 October 2021	1,551	5,755	24,255	31,561
Charge for the year	77	19	21	117
At 30 September 2022	1,628	5,774	24,276	31,678
Carrying amount				
At 30 September 2022	309	73	64	446
At 30 September 2021	386	92	85	563

5 Investment properties

	2022 £
At 1 October	1,295,500
Fair value adjustments	111,500
At 30 September	1,407,000

The fair value of investment property has been derived from the current market prices for comparable property. The investments have not been valued by a qualified valuer.

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Notes to the Unaudited Financial Statements for the Year Ended 30 September 2022

6 Debtors

	Note	2022 £	2021 £
Trade debtors		2,675	1,800
Amounts owed by related parties		144,271	121,771
Other debtors		2,767	-
Prepayments		1,424	2,225
Income tax asset		39,510	59,888
		<u>190,647</u>	<u>185,684</u>

7 Creditors

Creditors: amounts falling due within one year

	Note	2022 £	2021 £
Due within one year			
Trade creditors		120	786
Taxation and social security		-	25
Other creditors		9,780	7,977
		<u>9,900</u>	<u>8,788</u>

8 Share capital

Allotted, called up and fully paid shares

	2022		2021	
	No.	£	No.	£
Ordinary shares of £1 each	4,000	4,000	4,000	4,000
	<u>4,000</u>	<u>4,000</u>	<u>4,000</u>	<u>4,000</u>

9 Reserves

Profit and loss reserves contain £639,967, (2019 - £585,899) in non-distributable reserves.

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.