

John Wetton Limited**Registered number:** 01201048**Balance Sheet****as at 30 September 2020**

	Notes	30 September 2020		30 September 2019	
		£	£	£	£
Current assets					
Debtors	4	90,401		103,158	
Cash at bank and in hand		618,470		605,168	
		<u>708,871</u>		<u>708,326</u>	
Creditors: amounts falling due within one year	5	(30,504)		(37,984)	
Net current assets			678,367		670,342
Net assets			<u>678,367</u>		<u>670,342</u>
Capital and reserves					
Called up share capital			400		400
Profit and loss account			677,967		669,942
Shareholders' funds			<u>678,367</u>		<u>670,342</u>

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 476 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies in the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Martin Darvill

Director

Approved by the board on 15 May 2021

John Wetton Limited
Notes to the Accounts
for the year ended 30 September 2020

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Intangible fixed assets

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Plant and machinery	over 5 years
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The fixed assets belonging to the company are fully depreciated.

Investments

Investments in unquoted equity instruments are measured at fair value. Changes in fair value are recognised in profit or loss. Fair value is estimated by using a valuation technique.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. Unrelieved tax losses and other deferred tax assets are recognised only to the extent that 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, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

Foreign currency translation

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

2 Employees	30/09/2020	30/09/2019
	Number	Number
Average number of persons employed by the company	<u>1</u>	<u>2</u>

3 Tangible fixed assets

	Plant and machinery etc £
Cost	
At 1 October 2019	68,487
At 30 September 2020	<u>68,487</u>
Depreciation	
At 1 October 2019	68,487
At 30 September 2020	<u>68,487</u>
Net book value	
At 30 September 2020	<u>-</u>

4 Debtors	2020	2019
	£	£
Trade debtors	-	4,859

Other taxes and social security	-	-
Other debtors	90,401	98,299
	<u>90,401</u>	<u>103,158</u>

Other debtors include an amount from The John Wetton Trust which is agreed to be payable within 12 months.

5 Creditors: amounts falling due within one year	2020	2019
	£	£
Trade creditors	1,000	1,400
Corporation tax	24,453	34,840
Other taxes and social security costs	4,940	1,732
Other creditors	111	12
	<u>30,504</u>	<u>37,984</u>

6 Other information

John Wetton Limited is a private company limited by shares and incorporated in England. Its registered office is:

The Grange
Northlew Road
Okehampton
Devon
EX20 3DA

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.