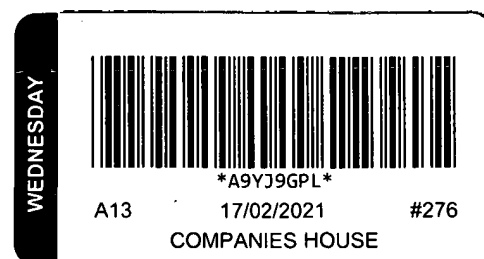


Financial Statements Weatherbys Continuation Limited

For the year ended 31 December 2019



Company No. 01611262

Company information

Company registration number: 01611262

Registered office: Sanders Road
WELLINGBOROUGH
Northamptonshire
NN8 4BX

Directors: J R Weatherby
R N Weatherby

Secretary: F C Noonan

Bankers: Weatherbys Bank Limited
Sanders Road
WELLINGBOROUGH
Northamptonshire
NN8 4BX

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Financial statements for the year ended 31 December 2019

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Directors' report

The directors present their report together with the financial statements for the year ended 31 December 2019.

Principal activities

The principal activity of the company during the year was the management of the company's investments.

Directors

The directors who served the company during the year were as follows:

J R Weatherby
R N Weatherby

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Financial statements for the year ended 31 December 2019

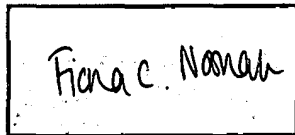
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Directors' report (continued)

Small company provisions

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2016.

This report was approved by the board and signed on its behalf

A rectangular box containing a handwritten signature in black ink. The signature appears to read "Fiona C. Noonan".

F C Noonan
Secretary

Weatherbys Continuation Limited
Financial statements for the year ended 31 December 2019

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Statement of comprehensive income for the year ended 31 December 2019

	Note	2019 £	2018 £
Investment income	4	20,500	17,500
Administrative expenses		<u>(1,200)</u>	<u>-</u>
Profit on ordinary activities before taxation	3	19,300	17,500
Tax on profit on ordinary activities	6	<u>-</u>	<u>-</u>
Profit on ordinary activities after taxation		<u>19,300</u>	<u>17,500</u>

All of the activities of the company in the current year are classed as continuing.

The company has no recognised gains or losses other than the profit for the year as set out above.

The accompanying accounting policies and notes form part of these financial statements.

Weatherbys Continuation Limited
Financial statements for the year ended 31 December 2019

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Statement of financial position as at 31 December 2019

	Note	2019 £	2018 £
Fixed assets			
Investments	8	86,605	86,605
Current assets			
Cash at bank and in hand		20,535	35
		<u>20,535</u>	
Creditors: amounts falling due within one year	9	(1,200)	-
Net current assets		<u>19,335</u>	<u>35</u>
Net assets		<u><u>105,940</u></u>	<u><u>86,640</u></u>
Capital and reserves			
Called up share capital	10	100	100
Profit and loss account		<u>105,840</u>	<u>86,540</u>
Shareholders' funds		<u><u>105,940</u></u>	<u><u>86,640</u></u>

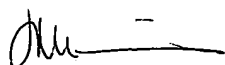
The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A – Small entities.

For the financial year ending 31 December 2019, the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006.

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

These financial statements were approved and authorised for issue by the directors on and are signed on their behalf by:



J R Weatherby
 Director

Company registration number 01611262

The accompanying accounting policies and notes form part of these financial statements.

Notes to the financial statements

1 General Information

The principal activity of the company during the year was the management of the company's investments.

2 Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment. Where merger relief is applicable, the cost of the investment in a subsidiary undertaking is measured at the nominal value of the shares issued together with the fair value of any additional consideration paid.

Investments in unlisted Company shares, whose market value can be reliably determined, are remeasured to market value at each balance sheet date. Gains and losses on remeasurement are recognised in the Statement of comprehensive income for the period. Where market value cannot be reliably determined, such investments are stated at historic cost less impairment.

Investments in listed company shares are remeasured to market value at each Balance sheet date. Gains and losses on remeasurement are recognised in profit or loss for the period.

2.3 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.4 Financial instruments

The company enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable, loans from banks and other third parties and loans to related parties.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade payables or receivables, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration, expected to be paid or received.

Notes to the financial statements (continued)

2 Accounting policies (continued)

2.4 Financial instruments (continued)

However if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or financed at a rate of interest that is not a market rate or in case of an out-right short-term loan not at market rate, the financial asset or liability is measured, initially, at the present value of the future cash flow discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate, which is an approximation of the amount that the company would receive for the asset if it were to be sold at the balance sheet date.

Financial assets and liabilities are offset and the net amount reported in the Balance sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

2.5 Creditors

Short term creditors are measured at transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.6 Finance costs

Finance costs are charged to the Statement of comprehensive income over the term of the debt using the effective interest method so that the amount charged is at a constant rate in the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

2.7 Borrowing costs

All borrowing costs are recognised in the Statement of comprehensive income in the year in which they are incurred.

3 Profit before taxation on ordinary activities

Fees payable to the Company's auditor for the preparation of the Company's annual financial statements totalled £1,200 (2019 - £nil).

Notes to the financial statements (continued)

4 Investment income

	2019	2018
	£	£
Income from fixed asset investments	<u>20,500</u>	<u>17,500</u>

5 Directors and employees

The company had no employees other than the directors who received no remuneration for their services as directors of this company (2018 - £Nil).

6 Taxation on profit on ordinary activities

(a) Analysis of charge in the year

	2019	2018
	£	£
Corporation tax payable at 19% (2018 – 19%)	-	-
Total tax	<u>-</u>	<u>-</u>

(b) Factors affecting current tax charge

The tax assessed on the profit on ordinary activities for the year is lower than the standard rate of corporation tax in the UK of 19% (2018 – 19%).

	2019	2018
	£	£
Profit on ordinary activities before taxation	<u>19,300</u>	<u>17,500</u>
Profit on ordinary activities multiplied by standard rate of corporation tax in the UK of 19% (2018 – 19%)	3,667	3,325
Effect of:		
UK dividends received	<u>(3,667)</u>	<u>(3,325)</u>
Total tax	<u>-</u>	<u>-</u>

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Notes to the financial statements (continued)

7 Dividends

	2019	2018
	£	£
On equity shares		
Dividends paid - £205 (2018 - £175) per ordinary share	<u>20,500</u>	<u>17,500</u>

8 Investments held as fixed assets

	£
Cost and net book value	
At 1 January 2019 and 31 December 2019	<u>86,605</u>

The business owns less than 20% of the shareholding in its unlisted investments.

9 Creditors: amounts falling due within one year

	2019	2018
	£	£
Accruals and deferred income	<u>1,200</u>	<u>-</u>

10 Share capital

	2019	2018
	£	£
Authorised share capital:		
100 ordinary shares of £1 each	<u>100</u>	<u>100</u>
Allotted, called up and fully paid:		
100 ordinary shares of £1 each	<u>100</u>	<u>100</u>