

Westman Agencies Limited
Unaudited Financial Statements
for the Year Ended 31 March 2022

Wychbury Greaves
Towers Point
Towers Business Park
Wheelhouse Road
Rugeley
Staffordshire
WS15 1UN

Westman Agencies Limited (Registered number: 02580664)

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Westman Agencies Limited

Company Information
for the Year Ended 31 March 2022

DIRECTOR:

B P Westman

SECRETARY:

Mrs K A B Westman

REGISTERED OFFICE:

32 Park Avenue
Solihull
West Midlands
B91 3EJ

REGISTERED NUMBER:

02580664 (England and Wales)

ACCOUNTANTS:

Wychbury Greaves
Towers Point
Towers Business Park
Wheelhouse Road
Rugeley
Staffordshire
WS15 1UN

Westman Agencies Limited (Registered number: 02580664)**Abridged Balance Sheet
31 March 2022**

| | Notes | 2022 £ | £ | 2021 £ | £ |
|--|-------|----------------|-----------------------|----------------|-----------------------|
| FIXED ASSETS | | | | | |
| Tangible assets | 4 | | 1,527 | | 2,037 |
| CURRENT ASSETS | | | | | |
| Debtors | | - | | 50,598 | |
| Cash at bank | | 218,558 | | 191,602 | |
| | | <u>218,558</u> | | <u>242,200</u> | |
| CREDITORS | | | | | |
| Amounts falling due within one year | | <u>32,642</u> | | <u>32,889</u> | |
| NET CURRENT ASSETS | | | <u>185,916</u> | | <u>209,311</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | 187,443 | | 211,348 |
| CREDITORS | | | | | |
| Amounts falling due after more than one year | | | <u>23,484</u> | | <u>36,250</u> |
| NET ASSETS | | | <u><u>163,959</u></u> | | <u><u>175,098</u></u> |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | 7 | | 6 | | 6 |
| Retained earnings | 8 | | <u>163,953</u> | | <u>175,092</u> |
| SHAREHOLDERS' FUNDS | | | <u><u>163,959</u></u> | | <u><u>175,098</u></u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

Westman Agencies Limited (Registered number: 02580664)

Abridged Balance Sheet - continued
31 March 2022

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

All the members have consented to the preparation of an abridged Income Statement and an abridged Balance Sheet for the year ended 31 March 2022 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 29 December 2022 and were signed by:

B P Westman - Director

1. STATUTORY INFORMATION

Westman Agencies Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings - 25% on reducing balance

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2021 - 1).

Westman Agencies Limited (Registered number: 02580664)**Notes to the Financial Statements - continued
for the Year Ended 31 March 2022****4. TANGIBLE FIXED ASSETS**

| | Totals £ |
|--------------------------------------|--------------|
| COST | |
| At 1 April 2021 and 31 March 2022 | <u>5,109</u> |
| DEPRECIATION | |
| At 1 April 2021 | 3,072 |
| Charge for year | <u>510</u> |
| At 31 March 2022 | <u>3,582</u> |
| NET BOOK VALUE | |
| At 31 March 2022 | <u>1,527</u> |
| At 31 March 2021 | <u>2,037</u> |

5. LOANS

An analysis of the maturity of loans is given below:

| | 2022 £ | 2021 £ |
|---|---------------|---------------|
| Amounts falling due within one year or on demand: | | |
| Other loans | <u>7,035</u> | <u>-</u> |
| Amounts falling due between two and five years: | | |
| Other loans - 2-5 years | <u>23,484</u> | <u>36,250</u> |

6. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

| | 2022 £ | 2021 £ |
|----------------------------|--------------|-----------|
| Within one year | 3,634 | - |
| Between one and five years | <u>606</u> | <u>-</u> |
| | <u>4,240</u> | <u>-</u> |

7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

| Number: | Class: | Nominal value: | 2022 £ | 2021 £ |
|---------|----------|-------------------|-----------|-----------|
| 6 | Ordinary | 1 | <u>6</u> | <u>6</u> |

Westman Agencies Limited (Registered number: 02580664)

Notes to the Financial Statements - continued for the Year Ended 31 March 2022

8. RESERVES

| | Retained earnings £ |
|---------------------|---------------------------|
| At 1 April 2021 | 175,092 |
| Profit for the year | 38,861 |
| Dividends | <u>(50,000)</u> |
| At 31 March 2022 | <u>163,953</u> |

9. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 March 2022 and 31 March 2021:

| | 2022 £ | 2021 £ |
|--------------------------------------|----------------|---------------|
| B P Westman | | |
| Balance outstanding at start of year | 49,898 | 100,886 |
| Amounts advanced | (3,593) | 9,012 |
| Amounts repaid | (50,000) | (60,000) |
| Amounts written off | - | - |
| Amounts waived | - | - |
| Balance outstanding at end of year | <u>(3,695)</u> | <u>49,898</u> |

The overdrawn director's loan account was cleared within 9 months of the year end. Interest at the official rate was charged as required.

10. ULTIMATE CONTROLLING PARTY

The controlling party is B P Westman.

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.