

REGISTERED NUMBER: 02866778 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 October 2019

for

Westbay Distribution Limited

Lawson & Co.
18, The Lagger
Chalfont St. Giles
Bucks.
HP8 4DG

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for the Year Ended 31 October 2019

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DIRECTORS:

V Maharaj
R Bodasing
P Hcer

SECRETARY:

R Bodasing

REGISTERED OFFICE:

Westbay House
Blackthorne Road
Conbrook
Berks.
SL3 0AP

REGISTERED NUMBER:

02866778 (England and Wales)

ACCOUNTANTS:

Lawson & Co.
18, The Lagger
Chalfont St. Giles
Bucks.
HP8 4DG

Balance Sheet
31 October 2019

	Notes	31.10.19 £	£	31.10.18 £	£
FIXED ASSETS					
Tangible assets	4		7,887		5,950
CURRENT ASSETS					
Debtors	5	616,008		576,088	
Cash at bank		<u>694,615</u>		<u>766,219</u>	
		1,310,623		1,342,307	
CREDITORS					
Amounts falling due within one year	6	<u>281,912</u>		<u>334,105</u>	
NET CURRENT ASSETS			<u>1,028,711</u>		<u>1,008,202</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,036,598		1,014,152
PROVISIONS FOR LIABILITIES	7		<u>1,498</u>		<u>1,130</u>
NET ASSETS			<u>1,035,100</u>		<u>1,013,022</u>
CAPITAL AND RESERVES					
Called up share capital	8		1,000		1,000
Retained earnings	9		<u>1,034,100</u>		<u>1,012,022</u>
SHAREHOLDERS' FUNDS			<u>1,035,100</u>		<u>1,013,022</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2019 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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.

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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

The financial statements were approved by the Board of Directors on 24 July 2020 and were signed on its behalf by:

V Maharaj - Director

Notes to the Financial Statements
for the Year Ended 31 October 2019

1. **STATUTORY INFORMATION**

Westbay Distribution 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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.

Plant and machinery etc - 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 9 (2018 - 10).

Notes to the Financial Statements - continued
for the Year Ended 31 October 2019

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
COST	
At 1 November 2018	56,459
Additions	4,565
At 31 October 2019	<u>61,024</u>
DEPRECIATION	
At 1 November 2018	50,509
Charge for year	2,628
At 31 October 2019	<u>53,137</u>
NET BOOK VALUE	
At 31 October 2019	<u>7,887</u>
At 31 October 2018	<u>5,950</u>

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.10.19 £	31.10.18 £
Trade debtors	592,000	545,098
Amounts owed by group undertakings	15,843	-
Other debtors	8,165	30,990
	<u>616,008</u>	<u>576,088</u>

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.10.19 £	31.10.18 £
Trade creditors	55,991	82,047
Amounts owed to group undertakings	14,889	37,028
Taxation and social security	193,088	205,799
Other creditors	17,944	9,231
	<u>281,912</u>	<u>334,105</u>

7. **PROVISIONS FOR LIABILITIES**

	31.10.19 £	31.10.18 £
Deferred tax	<u>1,498</u>	<u>1,130</u>
		Deferred tax £
Balance at 1 November 2018		1,130
Accelerated capital allowances		368
Balance at 31 October 2019		<u>1,498</u>

Notes to the Financial Statements - continued
for the Year Ended 31 October 2019

8. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:		Nominal value:	31.10.19	31.10.18
Number:	Class:		£	£
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>

9. **RESERVES**

	Retained earnings £
At 1 November 2018	1,012,022
Profit for the year	272,078
Dividends	<u>(250,000)</u>
At 31 October 2019	<u>1,034,100</u>

10. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 31 October 2019 and 31 October 2018:

	31.10.19 £	31.10.18 £
V Maharaj		
Balance outstanding at start of year	29,000	-
Amounts advanced	-	29,000
Amounts repaid	(29,000)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>-</u>	<u>29,000</u>

11. **RELATED PARTY DISCLOSURES**

The company is a wholly owned subsidiary of Maharaj Distribution Limited, a company incorporated in England & Wales. The ultimate controlling party is Mr. V. Maharaj.

During the year the company has paid management fees of £12,000 (2018: £12,000) and rent of £60,000 (2018: £60,000) to its parent company, Maharaj Distribution Limited.

12. **POST BALANCE SHEET EVENTS**

Since March 2020 the company's level of business has been below normal as a result of the coronavirus situation. It is not possible to estimate the financial impact this may have at the current time.

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.