

E & G Websales Limited
Unaudited Financial Statements
for the year ended
31 March 2017

Gardners Accountants Limited
Chartered Accountants
Brynford House
21 Brynford Street
Holywell
Flintshire
CH8 7RD

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for the year ended 31 March 2017**

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E & G Websales Limited
Company Information
for the year ended 31 March 2017

DIRECTOR: Mr G K Woolfenden

SECRETARY: Mrs E Woolfenden

REGISTERED OFFICE: Brynford House
21 Brynford Street
Holywell
Flintshire
CH8 7RD

REGISTERED NUMBER: 05107863 (England and Wales)

ACCOUNTANTS: Gardners Accountants Limited
Chartered Accountants
Brynford House
21 Brynford Street
Holywell
Flintshire
CH8 7RD

Balance Sheet
31 March 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		<u>1,682</u>		<u>1,508</u>
			1,682		1,508
CURRENT ASSETS					
Stocks		25,002		24,479	
Debtors	6	2,014		3,651	
Cash at bank and in hand		<u>15,393</u>		<u>27,380</u>	
		42,409		55,510	
CREDITORS					
Amounts falling due within one year	7	<u>34,012</u>		<u>51,688</u>	
NET CURRENT ASSETS					
			<u>8,397</u>		<u>3,822</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
			<u>10,079</u>		<u>5,330</u>
CAPITAL AND RESERVES					
Called up share capital	8		100		100
Retained earnings			<u>9,979</u>		<u>5,230</u>
SHAREHOLDERS' FUNDS					
			<u>10,079</u>		<u>5,330</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2017 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 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.
- (b)

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 director on 5 July 2017 and were signed by:

Mr G K Woolfenden - Director

**Notes to the Financial Statements
for the year ended 31 March 2017**

1. STATUTORY INFORMATION

E & G Websales 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.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2005, is being amortised evenly over its estimated useful life of ten years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

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 cost
Computer equipment	- 25% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 3.

Notes to the Financial Statements - continued
for the year ended 31 March 2017

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 April 2016	
and 31 March 2017	<u>30,000</u>
AMORTISATION	
At 1 April 2016	
and 31 March 2017	<u>30,000</u>
NET BOOK VALUE	
At 31 March 2017	<u>-</u>
At 31 March 2016	<u>-</u>

5. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 April 2016	2,506	3,594	6,100
Additions	-	935	935
At 31 March 2017	<u>2,506</u>	<u>4,529</u>	<u>7,035</u>
DEPRECIATION			
At 1 April 2016	2,179	2,413	4,592
Charge for year	94	667	761
At 31 March 2017	<u>2,273</u>	<u>3,080</u>	<u>5,353</u>
NET BOOK VALUE			
At 31 March 2017	<u>233</u>	<u>1,449</u>	<u>1,682</u>
At 31 March 2016	<u>327</u>	<u>1,181</u>	<u>1,508</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade debtors	1,950	3,586
Other debtors	64	65
	<u>2,014</u>	<u>3,651</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade creditors	3,117	4,556
Taxation and social security	9,908	11,665
Other creditors	20,987	35,467
	<u>34,012</u>	<u>51,688</u>

Notes to the Financial Statements - continued
for the year ended 31 March 2017

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2017 £	2016 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

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.