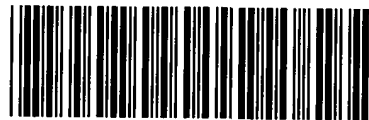


Company Number: 5442023

**WEBCHAIN LIMITED**  
**YEAR ENDED 31 MAY 2015**  
**ABBREVIATED FINANCIAL STATEMENTS**

**UNAUDITED**

THURSDAY



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COMPANIES HOUSE

**WEBCHAIN LIMITED****BALANCE SHEET****As at 31 May 2015**

|   | <u>Notes</u> | £        | <u>2015</u> | £             | £        | <u>2014</u>   | £   |
|---|--------------|----------|-------------|---------------|----------|---------------|-----|
| <b>FIXED ASSETS</b>                               |              |          |             |               |          |               |     |
| Tangible assets                                   | 2            |          |             | 304           |          |               | 406 |
| <b>CURRENT ASSETS</b>                             |              |          |             |               |          |               |     |
| Debtors: due within one year                      |              | 3,118    |             |               | 14,628   |               |     |
| Cash at bank and<br>In hand                       |              | 28,998   |             |               | 17,215   |               |     |
|   |              |          |             | <u>32,116</u> |          | <u>31,843</u> |     |
| CREDITORS: amounts falling<br>due within one year | 3            | (19,917) |             |               | (26,228) |               |     |
|   |              |          |             |               |          |               |     |
| NET CURRENT ASSETS                                |              |          |             | <u>12,199</u> |          | <u>5,615</u>  |     |
| TOTAL ASSETS LESS CURRENT<br>LIABILITIES          |              |          |             | 12,503        |          | 6,021         |     |
| <b>PROVISIONS FOR LIABILITIES<br/>AND CHARGES</b> |              |          |             |               |          |               |     |
|   |              |          |             | -             |          | -             |     |
| NET ASSETS  |              |          |             | <u>12,503</u> |          | <u>6,021</u>  |     |
| <b>CAPITAL AND RESERVES</b>                       |              |          |             |               |          |               |     |
| Share capital                                     | 4            |          |             | 1             |          | 1             |     |
| Profit and loss account                           |              |          |             | 12,502        |          | 6,020         |     |
| SHAREHOLDERS' FUNDS                               |              |          |             | <u>12,503</u> |          | <u>6,021</u>  |     |

Approved and authorised for issue by the directors on 3 October 2015.

These abbreviated accounts are prepared in accordance with the special provisions of the Companies Act 2006 relating to small companies.

**WEBCHAIN LIMITED**

**BALANCE SHEET**

**As at 31 May 2015**

These annual accounts have not been audited because the company is entitled to the exemption provided by s477 Companies Act 2006 and members have not required the company to obtain an audit of its accounts for the period in accordance with s476.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records that comply with s386 Companies Act 2006. The directors also acknowledge their responsibilities for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its profit or loss for the financial period in accordance with s396 Companies Act 2006, and which otherwise comply with the requirements of that Act relating to accounts, so far as applicable to the company.



**A Goel**  
Director

The notes on pages 3 to 5 form part of these financial statements.

**WEBCHAIN LIMITED****NOTES****(Forming Part of the Financial Statements)****1 ACCOUNTING POLICIES****Preparation of accounts**

The accounts have been prepared under the historical cost convention and incorporate the results of the principal activity. The accounts have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

**Turnover**

Turnover represents the value of services supplied by reference to the value of work performed by the company. Turnover is stated exclusive of value added tax. Work in progress is valued at an appropriate proportion of the contract sales value which is based on the stage of completion as at the year end. The movement in work in progress is included as part of turnover for the accounting period.

**Fixed Assets and Depreciation**

Fixed assets are stated at cost less accumulated depreciation. Depreciation is provided annually by the company to write off the cost of fixed assets less their estimated residual values, over their expected useful lives as follows:-

|                                |                      |
|--------------------------------|----------------------|
| Fixtures, Fittings & Equipment | 25% reducing balance |
|--------------------------------|----------------------|

**Deferred Taxation**

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

**Pensions**

The company pays contributions into a defined contribution scheme on behalf of the director and an employee. Contributions are charged to the profit and loss account in the year in respect of which they are payable.

**WEBCHAIN LIMITED****NOTES****(Forming Part of the Financial Statements)(cont'd)****2 TANGIBLE FIXED ASSETS**

| <b>COST</b>               | <b><u>Total</u></b> |
|---------------------------|---------------------|
| As at 1 June 2014         | 1,238               |
| Additions                 | -                   |
| As at 31 May 2015         | <u>1,238</u>        |
| <br><b>DEPRECIATION</b>   |                     |
| As at 1 June 2014         | 832                 |
| Charge for year           | 102                 |
| At 31 May 2015            | <u>934</u>          |
| <br><b>NET BOOK VALUE</b> |                     |
| As at 31 May 2015         | <u>304</u>          |
| As at 31 May 2014         | <u>406</u>          |

**3 CREDITORS**

There are no secured creditors. All creditors are payable within one year.

**4 CALLED UP SHARE CAPITAL**

| <b><u>Ordinary shares of £1</u></b> | <b>Allotted, called up<br/>and fully paid</b> |                     |
|-------------------------------------|---|---------------------|
|                                     | <b><u>No</u></b>                              | <b><u>Value</u></b> |
| As at 31 May 2015                   | <u>1</u>                                      | <u>1</u>            |
| As at 31 May 2014                   | <u>1</u>                                      | <u>1</u>            |

**WEBCHAIN LIMITED**

**NOTES**

**(Forming Part of the Financial Statements)(cont'd)**

**5 TRANSACTIONS WITH DIRECTORS**

At the year end there was a balance owed by the company to the director of £1,978 (2014: £3,449 owed to the company by the director). The movement in the director's loan account balance represents the net amount of sums withdrawn by the director and business expenses paid by the director on behalf of the company which had not been reimbursed. Interest of nil (2014:£212) was charged on the loan during the year. During the year a charge of £156 (2014:£156) was made for accommodation charges for the use of the director's home.