

Unaudited Financial Statements for the Year Ended 31 July 2021

for

Websphere Solutions Limited

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for the Year Ended 31 July 2021

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Websphere Solutions Limited
Company Information
for the Year Ended 31 July 2021

DIRECTORS:

J B Pond
Mrs P Odell

REGISTERED OFFICE:

The Old Grange
Warren Estate
Lordship Road
Writtle
Essex
CM1 3WT

REGISTERED NUMBER:

06968777 (England and Wales)

ACCOUNTANTS:

Fisher Michael
The Old Grange
Warren Estate
Lordship Road
Writtle
Essex
CM1 3WT

Websphere Solutions Limited (Registered number: 06968777)

Balance Sheet
31 July 2021

	Notes	2021 £	£	2020 £	£
FIXED ASSETS					
Intangible assets	4		1,871		1,999
Tangible assets	5		<u>1,640</u>		<u>2,163</u>
			3,511		4,162
CURRENT ASSETS					
Debtors	6	45,993		588	
Cash at bank		<u>101,108</u>		<u>65,123</u>	
		147,101		65,711	
CREDITORS					
Amounts falling due within one year	7	<u>36,031</u>		<u>34,019</u>	
NET CURRENT ASSETS			<u>111,070</u>		<u>31,692</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>114,581</u>		<u>35,854</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>114,481</u>		<u>35,754</u>
SHAREHOLDERS' FUNDS			<u>114,581</u>		<u>35,854</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2021 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 applicable to companies subject to the small companies regime.

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 and authorised for issue on 21 April 2022 and were signed on its behalf by:

J B Pond - Director

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 31 July 2021

1. STATUTORY INFORMATION

Websphere Solutions 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.

The company is not part of the group.

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.

Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales tax.

Intangible fixed assets

Intangible fixed assets are recorded at cost and amortised over 3 or 4 years depending on the type of asset.

Tangible fixed assets

Tangible fixed assets are initially measured at cost. After initial recognition, tangible fixed assets are measured at cost less any accumulated depreciation and any accumulated impairment losses.

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

- Fixtures & Fittings - 15% reducing balance
- Computer Equipment - 3 years straight line & reducing balance

Government grants

Grants are accounted under the accruals model as permitted by FRS 102. Grants relating to expenditure on tangible fixed assets are credited to the profit or loss at the same rate as the depreciation on the assets to which the grant relates. The deferred element of grants is included in creditors as deferred income.

Grants of a revenue nature are recognised in the Statement of Income and Retained Earnings in the same period as the related expenditure.

Financial instruments

The company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like other debtors and creditors and loans to related parties.

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.

Notes to the Financial Statements - continued
for the Year Ended 31 July 2021

2. ACCOUNTING POLICIES - continued

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.

Debtors

Short term debtors are measured at transaction price, less any impairment.

Creditors

Short term creditors are measured at the transaction price.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2020 - 2) .

4. INTANGIBLE FIXED ASSETS

	Other intangible assets £
COST	
At 1 August 2020	4,450
Additions	850
At 31 July 2021	<u>5,300</u>
AMORTISATION	
At 1 August 2020	2,451
Charge for year	978
At 31 July 2021	<u>3,429</u>
NET BOOK VALUE	
At 31 July 2021	<u>1,871</u>
At 31 July 2020	<u>1,999</u>

Notes to the Financial Statements - continued
for the Year Ended 31 July 2021

5. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 August 2020	5,142
Disposals	18
At 31 July 2021	<u>5,160</u>
DEPRECIATION	
At 1 August 2020	2,979
Charge for year	541
At 31 July 2021	<u>3,520</u>
NET BOOK VALUE	
At 31 July 2021	<u>1,640</u>
At 31 July 2020	<u>2,163</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Other debtors	<u>45,993</u>	<u>588</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Taxation and social security	34,031	32,774
Other creditors	<u>2,000</u>	<u>1,245</u>
	<u>36,031</u>	<u>34,019</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.