

# Webflair.co.uk Ltd

Annual Report and Unaudited Financial Statements  
for the Year Ended 30 April 2022

Andrews & O'Shea Ltd  
Accountants  
XL House  
Mill Court  
Spindle Way  
Crawley  
West Sussex  
RH11 0 1TT

# Webflair.co.uk Ltd

## Contents

Company Information	<u>1</u>
Accountants' Report	<u>2</u>
Balance Sheet	<u>3</u> to <u>4</u>
Notes to the Financial Statements	<u>5</u> to <u>12</u>

# **Webflair.co.uk Ltd**

## **Company Information**

<b>Director</b>	Mr J K Sharpe
<b>Registered office</b>	XL House Mill Court Spindle Way Crawley West Sussex RH10 1TT
<b>Accountants</b>	Andrews & O'Shea Ltd Accountants XL House Mill Court Spindle Way Crawley West Sussex RH10 1TT

**Accountants' Report to the Director on the Preparation of the Unaudited Statutory Accounts of  
Webflair.co.uk Ltd  
for the Year Ended 30 April 2022**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Webflair.co.uk Ltd for the year ended 30 April 2022 as set out on pages 3 to 12 from the company's accounting records and from information and explanations you have given us.

This report is made solely to the Board of Directors of Webflair.co.uk Ltd, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Webflair.co.uk Ltd and state those matters that we have agreed to state to the Board of Directors of Webflair.co.uk Ltd, as a body, in this report and for no other reason. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Webflair.co.uk Ltd and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Webflair.co.uk Ltd has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Webflair.co.uk Ltd. You consider that Webflair.co.uk Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Webflair.co.uk Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

.....  
Andrews & O'Shea Ltd

Accountants

XL House

Mill Court

Spindle Way

Crawley

West Sussex

RH10 1TT

24 January 2023

**Webflair.co.uk Ltd**

**(Registration number: 08472167)**

**Balance Sheet as at 30 April 2022**

For the financial year ending 30 April 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

**Webflair.co.uk Ltd**

**(Registration number: 08472167)**

**Balance Sheet as at 30 April 2022**

Approved and authorised by the director on 24 January 2023

.....

Mr J K Sharpe

Director

**Notes to the Financial Statements for the Year Ended 30 April 2022**

**1 General information**

The company is a private company limited by share capital, incorporated in England & Wales.

The address of its registered office is:

XL House  
Mill Court  
Spindle Way  
Crawley  
West Sussex  
RH10 1TT  
England

The principal place of business is:

XL House  
Mill Court  
Spindle Way  
Crawley  
West Sussex  
RH10 1TT  
England

These financial statements were authorised for issue by the director on 24 January 2023.

**2 Accounting policies**

**Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

**Statement of compliance**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

**Basis of preparation**

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

**Revenue recognition**

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;  
it is probable that future economic benefits will flow to the entity;  
and specific criteria have been met for each of the company's activities.

**Tax**

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

## Notes to the Financial Statements for the Year Ended 30 April 2022

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference.

### Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

### Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Office equipment	20% per annum - Reducing balance basis

### Goodwill

Goodwill arising on the acquisition of an entity represents the excess of the cost of acquisition over the company's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities of the entity recognised at the date of acquisition. Goodwill is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is held in the currency of the acquired entity and revalued to the closing rate at each reporting period date. Goodwill is amortised over its useful life, which shall not exceed ten years if a reliable estimate of the useful life cannot be made.

### Amortisation

Amortisation is provided on intangible assets so as to write off the cost, less any estimated residual value, over their useful life as follows:

Asset class	Amortisation method and rate
Goodwill	10% per annum - Straight line basis

### Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.



**Notes to the Financial Statements for the Year Ended 30 April 2022**

**Trade debtors**

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business. Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

**Trade creditors**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

**Borrowings**

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the profit and loss account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges. Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

**Share capital**

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

**Dividends**

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

**3 Staff numbers**

The average number of persons employed by the company (including the director) during the year, was 1 (2021 - 1).

# Webflair.co.uk Ltd

## Notes to the Financial Statements for the Year Ended 30 April 2022

### 4 Intangible assets

	Goodwill £	Total £
<b>Cost or valuation</b>		
At 1 May 2021	5,000	5,000
At 30 April 2022	5,000	5,000
<b>Amortisation</b>		
At 1 May 2021	4,000	4,000
Amortisation charge	500	500
At 30 April 2022	4,500	4,500
<b>Carrying amount</b>		
At 30 April 2022	500	500
At 30 April 2021	1,000	1,000

### 5 Tangible assets

	Furniture, fittings and equipment £	Total £
<b>Cost or valuation</b>		
At 1 May 2021	2,969	2,969
Additions	812	812
At 30 April 2022	3,781	3,781
<b>Depreciation</b>		
At 1 May 2021	1,482	1,482
Charge for the year	473	473
At 30 April 2022	1,955	1,955
<b>Carrying amount</b>		
At 30 April 2022	1,826	1,826
At 30 April 2021	1,487	1,487

# Webflair.co.uk Ltd

## Notes to the Financial Statements for the Year Ended 30 April 2022

### 6 debtors

	2022	2021
	£	£
Other debtors	16,428	14,771
Less non-current portion	<u>(2,826)</u>	<u>(2,826)</u>
	<u>13,602</u>	<u>11,945</u>

### Details of non-current trade and other debtors

£2,826 (2021 -£2,826) of Section 455 Tax is classified as non current.

# Webflair.co.uk Ltd

## Notes to the Financial Statements for the Year Ended 30 April 2022

### 7 Creditors

#### Creditors: amounts falling due within one year

	2022 £	2021 £
<b>Due within one year</b>		
Taxation and social security	6,509	6,441
Accruals and deferred income	4,500	4,365
	<u>11,009</u>	<u>10,806</u>

#### Creditors: amounts falling due after more than one year

	Note	2022 £	2021 £
<b>Due after one year</b>			
Loans and borrowings	9	<u>8,100</u>	<u>8,000</u>

### 8 Share capital

#### Allotted, called up and fully paid shares

	2022		2021	
	No.	£	No.	£
Ordinary shares of £1 each	100	100	100	100
	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

### 9 Loans and borrowings

	2022 £	2021 £
<b>Non-current loans and borrowings</b>		
Bank borrowings	<u>8,100</u>	<u>8,000</u>

# Webflair.co.uk Ltd

## Notes to the Financial Statements for the Year Ended 30 April 2022

### 10 Dividends

#### Interim dividends paid

	2022 £	2021 £
Interim dividend of £118.00 (2021 - £85.00) per each ordinary share.	11,800	8,500

### 11 Related party transactions

#### Transactions with the director

	At 1 May 2021 £	Advances to director £	Other payments made to company by director £	At 30 April 2022 £
2022 Mr J K Sharpe Interest free loan	(11,945)	(36,481)	34,825	(13,601)

	At 1 May 2020 £	Advances to director £	Other payments made to company by director £	At 30 April 2021 £
2021 Mr J K Sharpe Interest free loan	(3,491)	(29,757)	21,303	(11,945)

# Webflair.co.uk Ltd

## Notes to the Financial Statements for the Year Ended 30 April 2022

### Directors' remuneration

The director's remuneration for the year was as follows:

	2022	2021
	£	£
Remuneration	8,760	8,760

### Dividends paid to the director

	2022	2021
	£	£
Mr J K Sharpe		
Ordinary shares	11,800	8,500

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.