

**WEBB HOUSE ACCOUNTANCY LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018**

Webb House Accountancy Limited
Unaudited Financial Statements
For The Year Ended 31 December 2018

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Webb House Accountancy Limited
Balance Sheet
As at 31 December 2018

Registered number: 09925280

		2018		2017	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible Assets	2		153,000		153,000
Tangible Assets	3		6,396		5,435
			<u>159,396</u>		<u>158,435</u>
CURRENT ASSETS					
Debtors	4	26,881		62,376	
Cash at bank and in hand		<u>13,137</u>		<u>8,068</u>	
		40,018		70,444	
Creditors: Amounts Falling Due Within One Year	5	<u>(35,880)</u>		<u>(27,224)</u>	
NET CURRENT ASSETS (LIABILITIES)			<u>4,138</u>		<u>43,220</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>163,534</u>		<u>201,655</u>
NET ASSETS			<u>163,534</u>		<u>201,655</u>
CAPITAL AND RESERVES					
Called up share capital	6		200		200
Share premium account			94,140		94,140
Profit and Loss Account			<u>69,194</u>		<u>107,315</u>
SHAREHOLDERS' FUNDS			<u>163,534</u>		<u>201,655</u>

Webb House Accountancy Limited
Balance Sheet (continued)
As at 31 December 2018

For the year ending 31 December 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities

- The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mrs Laura Webb

08/03/2019

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

Webb House Accountancy Limited
Notes to the Financial Statements
For The Year Ended 31 December 2018

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2. Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

1.3. Intangible Fixed Assets and Amortisation - Goodwill

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the separable net assets. It is amortised to profit and loss account over its estimated economic life of years.

1.4. Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures & Fittings	25% reducing balance method
Computer Equipment	25% recucing balance method

1.5. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

Webb House Accountancy Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2018

2. Intangible Assets

	Goodwill
	£
Cost	
As at 1 January 2018	153,000
As at 31 December 2018	153,000
Net Book Value	
As at 31 December 2018	153,000
As at 1 January 2018	153,000

3. Tangible Assets

	Fixtures & Fittings	Computer Equipment	Total
	£	£	£
Cost			
As at 1 January 2018	6,000	1,247	7,247
Additions	-	3,093	3,093
As at 31 December 2018	6,000	4,340	10,340
Depreciation			
As at 1 January 2018	1,500	312	1,812
Provided during the period	1,125	1,007	2,132
As at 31 December 2018	2,625	1,319	3,944
Net Book Value			
As at 31 December 2018	3,375	3,021	6,396
As at 1 January 2018	4,500	935	5,435

4. Debtors

	2018	2017
	£	£
Due within one year		
Trade debtors	23,848	21,671
Other debtors	1,956	1,956
Other taxes and social security	1,077	-
Director's loan account	-	38,749
	26,881	62,376

Webb House Accountancy Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2018

5. Creditors: Amounts Falling Due Within One Year

	2018	2017
	£	£
Trade creditors	2,247	2,198
Corporation tax	20,262	16,315
Other taxes and social security	-	17
VAT	12,573	8,694
Other creditors	175	-
Director's loan account	623	-
	<u>35,880</u>	<u>27,224</u>

6. Share Capital

	2018	2017
Allotted, Called up and fully paid	<u>200</u>	<u>200</u>

7. Ultimate Controlling Party

The company's ultimate controlling party was L Webb.

8. General Information

Webb House Accountancy Limited is a private company, limited by shares, incorporated in England & Wales, registered number 09925280. The registered office is 2 Duncan Close, Moulton Park, Northampton, NN3 6WL.

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.