

Unaudited Financial Statements for the Year Ended 31 July 2021

for

Webb & Webb Properties Limited

Chelepis Watson Limited
Chartered Accountants
67 Westow Street
Upper Norwood
London
SE19 3RW

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for the Year Ended 31 July 2021

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Webb & Webb Properties Limited

Company Information
for the Year Ended 31 July 2021

DIRECTOR: J Webb

REGISTERED OFFICE: 133 Columbia Road
London
E2 7DX

REGISTERED NUMBER: 11077684 (England and Wales)

ACCOUNTANTS: Chelepis Watson Limited
Chartered Accountants
67 Westow Street
Upper Norwood
London
SE19 3RW

Webb & Webb Properties Limited (Registered number: 11077684)

Balance Sheet
31 July 2021

	Notes	31.7.21 £	31.7.20 £
FIXED ASSETS			
Tangible assets	5	4,971	6,214
Investment property	6	<u>425,000</u>	<u>425,000</u>
		<u>429,971</u>	<u>431,214</u>
CURRENT ASSETS			
Debtors	7	1	1
Cash at bank		<u>66,459</u>	<u>63,655</u>
		66,460	63,656
CREDITORS			
Amounts falling due within one year	8	<u>(437,902)</u>	<u>(438,130)</u>
NET CURRENT LIABILITIES		<u>(371,442)</u>	<u>(374,474)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		58,529	56,740
PROVISIONS FOR LIABILITIES	9	<u>(11,740)</u>	<u>(11,740)</u>
NET ASSETS		<u>46,789</u>	<u>45,000</u>
CAPITAL AND RESERVES			
Called up share capital	10	1	1
Fair value reserve	11	50,047	50,047
Retained earnings	11	<u>(3,259)</u>	<u>(5,048)</u>
SHAREHOLDERS' FUNDS		<u>46,789</u>	<u>45,000</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 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
- (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 notes form part of these financial statements

Webb & Webb Properties Limited (Registered number: 11077684)

Balance Sheet - continued

31 July 2021

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 director and authorised for issue on 17 May 2022 and were signed by:

J Webb - Director

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

1. STATUTORY INFORMATION

Webb & Webb Properties 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 presentation currency of the financial statements is the Pound Sterling (£).

2. STATEMENT OF COMPLIANCE

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.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention as modified by the recognition of certain financial assets and liabilities measured at fair value.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

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 - 20% on reducing balance

Investment property

Investment properties are initially recognised at cost which includes purchase cost and any directly attributable expenditure. Investment properties are measured at fair value. The surplus or deficit arising on the revaluation of investment properties at their fair values are recognised in the income statement.

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.

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2020 - 1).

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

5. TANGIBLE FIXED ASSETS

	Fixtures and fittings £
COST	
At 1 August 2020 and 31 July 2021	<u>8,044</u>
DEPRECIATION	
At 1 August 2020	1,830
Charge for year	<u>1,243</u>
At 31 July 2021	<u>3,073</u>
NET BOOK VALUE	
At 31 July 2021	<u>4,971</u>
At 31 July 2020	<u>6,214</u>

6. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 August 2020 and 31 July 2021	<u>425,000</u>
NET BOOK VALUE	
At 31 July 2021	<u>425,000</u>
At 31 July 2020	<u>425,000</u>

The investment property is valued annually by the director on an open market existing use basis.

The historical cost of the investment property amounts to £363,212.

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.7.21	31.7.20
	£	£
Other debtors	<u>1</u>	<u>1</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.7.21	31.7.20
	£	£
Amounts owed to connected company	93,420	93,420
VAT	332	560
Other creditors	343,000	343,000
Accruals and deferred income	<u>1,150</u>	<u>1,150</u>
	<u>437,902</u>	<u>438,130</u>

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

9. PROVISIONS FOR LIABILITIES

		31.7.21	31.7.20
		£	£
Deferred tax		<u>11,740</u>	<u>11,740</u>
			Deferred tax
			£
Balance at 1 August 2020			<u>11,740</u>
Balance at 31 July 2021			<u>11,740</u>

10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.7.21	31.7.20
			£	£
1	Ordinary	£1	<u>1</u>	<u>1</u>

11. RESERVES

	Retained earnings	Fair value reserve	Totals
	£	£	£
At 1 August 2020	(5,048)	50,047	44,999
Profit for the year	<u>1,789</u>		<u>1,789</u>
At 31 July 2021	<u>(3,259)</u>	<u>50,047</u>	<u>46,788</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.