

Unaudited Financial Statements for the Year Ended 31 March 2020

for

D Webb Electrics Limited

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for the Year Ended 31 March 2020

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D Webb Electrics Limited
Company Information
for the Year Ended 31 March 2020

DIRECTORS:

D J Webb
Mrs J A Webb

REGISTERED OFFICE:

24 Picton House
Hussart Court
Waterlooville
Hampshire
PO7 7SQ

REGISTERED NUMBER:

11625089 (England and Wales)

ACCOUNTANTS:

Johnston Wood Roach Limited
24 Picton House
Hussart Court
Waterlooville
Hampshire
PO7 7SQ

Balance Sheet
31 March 2020

	Notes	31.3.20 £	£	31.3.19 £	£
FIXED ASSETS					
Tangible assets	4		4,392		-
CURRENT ASSETS					
Debtors	5	4,607		243	
Cash at bank		<u>7,740</u>		<u>-</u>	
		12,347		243	
CREDITORS					
Amounts falling due within one year	6	<u>16,623</u>		<u>241</u>	
NET CURRENT (LIABILITIES)/ASSETS			<u>(4,276)</u>		<u>2</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>116</u>		<u>2</u>
CAPITAL AND RESERVES					
Called up share capital	7		2		2
Retained earnings			<u>114</u>		<u>-</u>
SHAREHOLDERS' FUNDS			<u>116</u>		<u>2</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2020 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 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.
- (b)

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 27 May 2020 and were signed on its behalf by:

D J Webb - Director

Notes to the Financial Statements
for the Year Ended 31 March 2020

1. **STATUTORY INFORMATION**

D Webb Electrics 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 (£).

Accounts are rounded to the nearest pound.

The accounts represent the company as an individual entity.

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.

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.

Motor vehicles - 25% on reducing balance

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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was NIL (2019 - NIL).

Notes to the Financial Statements - continued
for the Year Ended 31 March 2020

4. **TANGIBLE FIXED ASSETS**

		Motor vehicles £
COST		
Additions		<u>5,856</u>
At 31 March 2020		<u>5,856</u>
DEPRECIATION		
Charge for year		<u>1,464</u>
At 31 March 2020		<u>1,464</u>
NET BOOK VALUE		
At 31 March 2020		<u><u>4,392</u></u>

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.20	31.3.19
	£	£
Trade debtors	4,605	-
Other debtors	<u>2</u>	<u>243</u>
	<u><u>4,607</u></u>	<u><u>243</u></u>

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.20	31.3.19
	£	£
Trade creditors	346	-
Taxation and social security	3,354	241
Other creditors	<u>12,923</u>	<u>-</u>
	<u><u>16,623</u></u>	<u><u>241</u></u>

7. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.3.20	31.3.19
		£1	£	£
2	Ordinary		<u><u>2</u></u>	<u><u>2</u></u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2020

8. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to directors subsisted during the year ended 31 March 2020 and the period ended 31 March 2019:

	31.3.20	31.3.19
	£	£
Mrs J A Webb and D J Webb		
Balance outstanding at start of year	241	-
Amounts advanced	55,896	9,875
Amounts repaid	(62,164)	(9,634)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(6,027)</u>	<u>241</u>

9. **RELATED PARTY DISCLOSURES**

At the year end the company owed the director £6,027 (2019: owed to company 241)

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.