

WEBB & CO (SOUTH) LIMITED
Unaudited Financial Statements
For the financial year ended 31 July 2021
Pages for filing with the registrar

WEBB & CO (SOUTH) LIMITED
UNAUDITED FINANCIAL STATEMENTS
For the financial year ended 31 July 2021

Contents

Balance Sheet	3
Notes to the Financial Statements	4

WEBB & CO (SOUTH) LIMITED
BALANCE SHEET
As at 31 July 2021

	Note	2021	2020
		£	£
Fixed assets			
Tangible assets	3	338,567	642,254
Investments		100	100
		338,667	642,354
Current assets			
Debtors	4	79,118	0
Cash at bank and in hand	5	41,763	29,794
		120,881	29,794
Creditors			
Amounts falling due within one year	6	(51,039)	(26,885)
Net current assets		69,842	2,909
Total assets less current liabilities		408,509	645,263
Creditors			
Amounts falling due after more than one year	7	(415,141)	(644,463)
Net (liabilities)/assets		(6,632)	800
Capital and reserves			
Called-up share capital	8	100	100
Profit and loss account		(6,732)	700
Total shareholder's (deficit)/funds		(6,632)	800

For the financial year ending 31 July 2021 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 of its financial statements for the financial year in accordance with section 476;
- The director acknowledges their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements; and
- These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime and a copy of the Profit and Loss Account has not been delivered.

The financial statements of Webb & Co (South) Limited (registered number: 12092757) were approved and authorised for issue by the Director on 28 July 2022. They were signed on its behalf by:

G A Webb
Director

WEBB & CO (SOUTH) LIMITED
NOTES TO THE FINANCIAL STATEMENTS
For the financial year ended 31 July 2021

1. Accounting policies

The principal accounting policies are summarised below. They have all been applied consistently throughout the financial year and to the preceding financial year, unless otherwise stated.

General information and basis of accounting

Webb & Co (South) Limited (the Company) is a private company, limited by shares, incorporated in the United Kingdom under the Companies Act 2006 and is registered in England and Wales. The address of the Company's registered office is Towngate House, 2-8 Parkstone Road, Poole, BH15 2PW, United Kingdom.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain items at fair value, and in accordance with Section 1A of Financial Reporting Standard 102 (FRS 102) 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' issued by the Financial Reporting Council and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime.

The financial statements are presented in pounds sterling which is the functional currency of the company and rounded to the nearest £.

Going concern

The director has assessed the Balance Sheet and likely future cash flows at the date of approving these financial statements. The director has a reasonable expectation that the Company has adequate resources to continue in operational existence and to meet its financial obligations as they fall due for at least 12 months from the date of signing these financial statements. Accordingly, they continue to adopt the going concern basis in preparing the financial statements.

Tangible fixed assets

Tangible fixed assets are stated at cost or valuation, net of depreciation and any provision for impairment. Depreciation is provided on all tangible fixed assets, other than investment property and freehold land, at rates calculated to write off the cost or valuation, less estimated residual value, of each asset on a [straight-line, reducing balance] basis over its expected useful life, as follows:

Land and buildings	not depreciated
--------------------	-----------------

Residual value represents the estimated amount which would currently be obtained from disposal of an asset, after deducting estimated costs of disposal, if the asset were already of the age and in the condition expected at the end of its useful life.

Financial instruments

Financial assets and financial liabilities are recognised when the Company becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the Company after deducting all of its liabilities.

Financial assets and liabilities are only offset in the Balance Sheet when, and only when there exists a legally enforceable right to set off the recognised amounts and the Company intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

WEBB & CO (SOUTH) LIMITED
NOTES TO THE FINANCIAL STATEMENTS
For the financial year ended 31 July 2021

2. Employees

	2021	2020
	Number	Number
Monthly average number of persons employed by the Company during the year, including the director	2	2

3. Tangible assets

	Land and buildings	Total
	£	£
Cost		
At 01 August 2020	642,254	642,254
Additions	11,313	11,313
Disposals	(315,000)	(315,000)
At 31 July 2021	338,567	338,567
Accumulated depreciation		
At 01 August 2020	0	0
At 31 July 2021	0	0
Net book value		
At 31 July 2021	338,567	338,567
At 31 July 2020	642,254	642,254

4. Debtors

	2021	2020
	£	£
Amounts owed by related parties	79,118	0

5. Cash and cash equivalents

	2021	2020
	£	£
Cash at bank and in hand	41,763	29,794

WEBB & CO (SOUTH) LIMITED
NOTES TO THE FINANCIAL STATEMENTS
For the financial year ended 31 July 2021

6. Creditors: amounts falling due within one year

	2021	2020
	£	£
Bank loans	24,064	0
Amounts owed to Group undertakings	0	100
Other creditors	26,619	26,620
Corporation tax	0	165
Other taxation and social security	356	0
	51,039	26,885

7. Creditors: amounts falling due after more than one year

	2021	2020
	£	£
Bank loans	250,123	412,000
Other creditors	165,018	232,463
	415,141	644,463

There are no amounts included above in respect of which any security has been given by the small entity.

8. Called-up share capital

	2021	2020
	£	£
Allotted, called-up and fully-paid		
100 Ordinary shares of £ 1.00 each	100	100

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.