

WEBB & CO (SOUTH) LIMITED
Unaudited Financial Statements
For the financial year ended 31 July 2022
Pages for filing with the registrar

WEBB & CO (SOUTH) LIMITED
UNAUDITED FINANCIAL STATEMENTS
For the financial year ended 31 July 2022

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WEBB & CO (SOUTH) LIMITED
BALANCE SHEET
As at 31 July 2022

| | Note | 2022 £ | 2021 £ |
|---|------|------------------|-----------------|
| Fixed assets | | | |
| Tangible assets | 3 | 344,729 | 338,567 |
| Investments | | 100 | 100 |
| | | 344,829 | 338,667 |
| Current assets | | | |
| Debtors | 4 | 76,048 | 79,118 |
| Cash at bank and in hand | | 27,265 | 41,763 |
| | | 103,313 | 120,881 |
| Creditors: amounts falling due within one year | 5 | (53,437) | (51,039) |
| Net current assets | | 49,876 | 69,842 |
| Total assets less current liabilities | | 394,705 | 408,509 |
| Creditors: amounts falling due after more than one year | 6 | (414,453) | (415,141) |
| Net liabilities | | (19,748) | (6,632) |
| Capital and reserves | | | |
| Called-up share capital | | 100 | 100 |
| Profit and loss account | | (19,848) | (6,732) |
| Total shareholder's deficit | | (19,748) | (6,632) |

For the financial year ending 31 July 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 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 31 July 2023. 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 2022

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.

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Basic financial assets

Basic financial assets receivable within one year, such as trade debtors and bank balances, are measured at transaction price less any impairment.

Basic financial assets receivable within more than one year are measured at amortised cost less any impairment.

Basic financial liabilities

Basic financial liabilities that have no stated interest rate and are payable within one year, such as trade creditors, are measured at transaction price.

Other basic financial liabilities are measured at amortised cost.

2. Employees

| | 2022 | 2021 |
|---|---------------|---------------|
| | 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 2021 | 338,567 | 338,567 |
| Additions | 6,162 | 6,162 |
| At 31 July 2022 | 344,729 | 344,729 |
| Accumulated depreciation | | |
| At 01 August 2021 | 0 | 0 |
| At 31 July 2022 | 0 | 0 |
| Net book value | | |
| At 31 July 2022 | 344,729 | 344,729 |
| At 31 July 2021 | 338,567 | 338,567 |

4. Debtors

| | 2022 | 2021 |
|---------------------------------|-------------|-------------|
| | £ | £ |
| Amounts owed by related parties | 76,048 | 79,118 |

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5. Creditors: amounts falling due within one year

| | 2022 | 2021 |
|------------------------------------|---------------|---------------|
| | £ | £ |
| Bank loans | 19,061 | 24,064 |
| Amounts owed to director | 24,999 | 24,999 |
| Accruals | 3,036 | 1,620 |
| Other taxation and social security | 511 | 356 |
| Other creditors | 5,830 | 0 |
| | 53,437 | 51,039 |

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

| | 2022 | 2021 |
|--------------------------|----------------|----------------|
| | £ | £ |
| Bank loans | 256,285 | 250,123 |
| Amounts owed to director | 158,168 | 165,018 |
| | 414,453 | 415,141 |

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

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.