

WEBSTART BRISTOL LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2016

These financial statements have not been audited as the company is exempt under s477 of the Companies Act 2006 from the requirement to have its financial statements audited.

WEBSTART BRISTOL LIMITED

COMPANY INFORMATION

DIRECTOR	Mr M Jackson
REGISTERED NUMBER	08706232
REGISTERED OFFICE	Engine Shed Clock Tower Yard Temple Meads Bristol BS1 6QH
ACCOUNTANTS	Bishop Fleming LLP Chartered Accountants 16 Queen Square Bristol BS1 4NT

STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2016

	Note	2016 £	2015 £
FIXED ASSETS			
Tangible assets	3	9,402	11,195
Investments		59,958	75,729
		<u>69,360</u>	<u>86,924</u>
CURRENT ASSETS			
Debtors		7,087	1,500
Cash at bank and in hand		15,037	1,543
		<u>22,124</u>	<u>3,043</u>
Creditors: amounts falling due within one year	6	(38,421)	(22,096)
NET CURRENT LIABILITIES		<u>(16,297)</u>	<u>(19,053)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>53,063</u>	<u>67,871</u>
NET ASSETS		<u>53,063</u>	<u>67,871</u>
CAPITAL AND RESERVES			
Called up share capital		110	105
Share premium account		199,981	149,985
Profit and loss account		(147,028)	(82,219)
		<u>53,063</u>	<u>67,871</u>

The director considers that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and mem Company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies n

The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to com companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

Mr M Jackson

Director

Date: 19 June 2017

The notes on pages 2 to 6 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016**

1. GENERAL INFORMATION

Webstart Bristol Ltd is a private limited company, limited by shares, incorporated and registered in England within the United Kingdom, which is the same as the trading address, and the registered number are stated in the company information page of these financial statements.

2. ACCOUNTING POLICIES

2.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements have been prepared under the historical cost convention unless otherwise specified within these financial statements in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Companies Act 2006.

Information on the impact of first-time adoption of FRS102 is given in note 7.

The members have agreed to the preparation of abridged accounts for this accounting period in accordance with Section 44 of the Companies Act 2006.

The following principle accounting policies have been applied:

2.2 GOING CONCERN

The director has considered the ability to continue as a going concern and believes this to be an appropriate basis on which the director intends to continue to support the company for the foreseeable future.

2.3 REVENUE

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other discounts. The following criteria must also be met before revenue is recognised:

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

2.4 TANGIBLE FIXED ASSETS

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be operating in the manner intended by management.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016**

2. ACCOUNTING POLICIES (continued)**2.4 TANGIBLE FIXED ASSETS (CONTINUED)**

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, on a re

Depreciation is provided on the following basis:

Office equipment	-	20% reducing balance
Computer equipment	-	20% reducing balance

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Retained Earnings.

2.5 VALUATION OF INVESTMENTS

Investments in unlisted Company shares, whose market value can be reliably determined, are remeasured to market value. Gains and losses on remeasurement are recognised in the Statement of Income and Retained Earnings for the period. Where reliably determined, such investments are stated at historic cost less impairment.

2.6 FINANCIAL INSTRUMENTS

The Company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities. Debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordi

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debtors and creditors, which are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument transaction, like the payment of a trade debt deferred beyond normal business terms or financed at a rate of interest that is of an out-right short-term loan not at market rate, the financial asset or liability is measured, initially, at the present value discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 January 2016	16,679
Additions	557
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At 31 December 2016	17,236
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DEPRECIATION	
At 1 January 2016	5,484
Charge for the year on owned assets	2,350
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At 31 December 2016	7,834
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NET BOOK VALUE	
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At 31 December 2016	9,402
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At 31 December 2015	11,195
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016

4. FIXED ASSET INVESTMENTS

	Unlisted investments £
COST OR VALUATION	
At 1 January 2016	75,729
Additions	43,805
Disposals	(25,167)
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At 31 December 2016	94,367
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IMPAIRMENT	
Charge for the period	34,410
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At 31 December 2016	34,410
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NET BOOK VALUE	
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At 31 December 2016	59,957
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At 31 December 2015	75,729
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The company currently has investments of £99,783 in 19 companies. The market value of these investments at the year end is £262,960. All of these investments represent an investment of less than 20% of the allotted share capital.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016**

5. DEBTORS

	2016	2015
	£	£
Other debtors	7,087	1,500
	<u>7,087</u>	<u>1,500</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016	2015
	£	£
Trade creditors	220	157
Other creditors	36,001	19,639
Accruals and deferred income	2,200	2,300
	<u>38,421</u>	<u>22,096</u>

7. FIRST TIME ADOPTION OF FRS 102

The policies applied under the entity's previous accounting framework are not materially different to FRS 102 and have not impacted on equity or profit or loss.

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.