

Company registration number 10409848 (England and Wales)

A A WEBB LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2022
PAGES FOR FILING WITH REGISTRAR

A A WEBB LTD

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A A WEBB LTD

BALANCE SHEET

AS AT 31 OCTOBER 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Tangible assets	3		23,561		15,997
Current assets					
Stocks		8,820		2,203	
Debtors	4	2,768		529	
Cash at bank and in hand		22,083		38,869	
		<u>33,671</u>		<u>41,601</u>	
Creditors: amounts falling due within one year	5	<u>(39,358)</u>		<u>(44,318)</u>	
Net current liabilities			<u>(5,687)</u>		<u>(2,717)</u>
Total assets less current liabilities			17,874		13,280
Creditors: amounts falling due after more than one year	6		<u>(2,896)</u>		<u>-</u>
Net assets			<u>14,978</u>		<u>13,280</u>
Capital and reserves					
Called up share capital			1		1
Profit and loss reserves			14,977		13,279
Total equity			<u>14,978</u>		<u>13,280</u>

The director of the company has elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 October 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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

The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved and signed by the director and authorised for issue on 13 December 2022

Mr A A Webb
Director

Company Registration No. 10409848

A A WEBB LTD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 2022

1 Accounting policies

Company information

A A Webb Ltd is a private company limited by shares incorporated in England and Wales. The registered office is 64 High Street, Broadstairs, Kent, England, CT10 1JT.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

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 financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

When cash inflows are deferred and represent a financing arrangement, the fair value of the consideration is the present value of the future receipts. The difference between the fair value of the consideration and the nominal amount received is recognised as interest income.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer (usually on dispatch of the goods), the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Revenue from contracts for the provision of professional services is recognised by reference to the stage of completion when the stage of completion, costs incurred and costs to complete can be estimated reliably. The stage of completion is calculated by comparing costs incurred, mainly in relation to contractual hourly staff rates and materials, as a proportion of total costs. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent of the expenses recognised that it is probable will be recovered.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and equipment	20% on reducing balance
Motor vehicles	20% on reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

A A WEBB LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2022

1 Accounting policies

(Continued)

1.4 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

Stocks held for distribution at no or nominal consideration are measured at the lower of cost and replacement cost, adjusted where applicable for any loss of service potential.

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stocks over its estimated selling price less costs to complete and sell is recognised as an impairment loss in profit or loss. Reversals of impairment losses are also recognised in profit or loss.

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessees. All other leases are classified as operating leases.

Assets held under finance leases are recognised as assets at the lower of the assets fair value at the date of inception and the present value of the minimum lease payments. The related liability is included in the balance sheet as a finance lease obligation. Lease payments are treated as consisting of capital and interest elements. The interest is charged to profit or loss so as to produce a constant periodic rate of interest on the remaining balance of the liability.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 1 (2021 - 1).

3 Tangible fixed assets

	Plant and equipment	Motor vehicles	Total
	£	£	£
Cost			
At 1 November 2021	20,204	2,000	22,204
Additions	5,995	7,458	13,453
	<u> </u>	<u> </u>	<u> </u>
At 31 October 2022	26,199	9,458	35,657
	<u> </u>	<u> </u>	<u> </u>
Depreciation and impairment			
At 1 November 2021	5,807	400	6,207
Depreciation charged in the year	4,078	1,811	5,889
	<u> </u>	<u> </u>	<u> </u>
At 31 October 2022	9,885	2,211	12,096
	<u> </u>	<u> </u>	<u> </u>
Carrying amount			
At 31 October 2022	16,314	7,247	23,561
	<u> </u>	<u> </u>	<u> </u>
At 31 October 2021	14,397	1,600	15,997
	<u> </u>	<u> </u>	<u> </u>

A A WEBB LTD**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 OCTOBER 2022**

4	Debtors	2022	2021
		£	£
	Amounts falling due within one year:		
	Trade debtors	1,865	84
	Other debtors	440	-
	Prepayments and accrued income	463	445
		<hr/>	<hr/>
		2,768	529
		<hr/>	<hr/>
5	Creditors: amounts falling due within one year	2022	2021
		£	£
	Obligations under finance leases	2,317	-
	Corporation tax	-	440
	Other taxation and social security	2,282	508
	Other creditors	33,679	42,349
	Accruals and deferred income	1,080	1,021
		<hr/>	<hr/>
		39,358	44,318
		<hr/>	<hr/>
6	Creditors: amounts falling due after more than one year	2022	2021
		£	£
	Other creditors	2,896	-
		<hr/>	<hr/>

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