

Westmonster Ltd

Unaudited Report and Financial Statements (filleted)

For the year ended 31 January 2019

Company Registration No. 10556525



Westmonster Ltd
Unaudited report and financial statements
For the period ended 31 January 2019

Company information

Company registration number: 10556525

Registered office: Lytchett House
Wareham Road
Lytchett Matravers
Poole
BH16 6FA

Directors: E Bilney (Resigned 14/08/19)
M E Heaver

Westmonster Ltd
Statement of financial position
For the period ended 31 January 2019

| | Note | 2019 £ | 2018 £ |
|-------------------------------------|------|------------------|-----------------|
| Current assets | | | |
| Debtors | 3 | 2,077 | 4,160 |
| Cash at bank | | 103,708 | 65,988 |
| | | <u>105,785</u> | <u>70,148</u> |
| Creditors | | | |
| Amounts falling due within one year | 4 | (284,901) | (155,095) |
| | | <u>(179,116)</u> | <u>(84,947)</u> |
| Net liabilities | | | |
| | | | |
| Capital and reserves | | | |
| Share capital | 5 | 100 | 100 |
| Profit and loss account | | (179,216) | (85,047) |
| | | <u>(179,116)</u> | <u>(84,947)</u> |
| Shareholders' deficit | | | |
| | | | |

The notes on pages 2 to 3 are an integral part of these financial statements.

These accounts have been prepared in accordance with the micro-entity provisions and have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

For the period ended 31 January 2019, the Company was entitled to exemption from audit under section 477 of the Companies Act 2006 ("the Act") relating to small companies.

No members have required the Company to obtain an audit of its financial statements for the period in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The Statement of comprehensive income and directors' report have not been delivered to the Registrar of Companies in accordance with the special provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the board of directors and were signed on its behalf by:

M. Heaver

M E Heaver
Director

Date: 7/11/19

Company registration number: 10556525

1. Accounting policies

1.1 Basis of preparation

The financial statements have been prepared under the historical cost convention and in accordance with Section 1A of the Financial Reporting Standard 102 ("FRS 102"), the Financial Reporting Standard applicable to smaller entities in the United Kingdom and the Republic of Ireland, and the Companies Act 2006.

1.2 Going concern basis

These financial statements are prepared on a going concern basis as a loan facility has been made available for general business purposes. The directors have a reasonable expectation that the terms of repayment are consistent with projected business performance and cash flow forecasts.

1.3 Critical accounting estimates and judgements in applying accounting policies

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the Company's accounting policies; the directors do not consider there to be significant level of uncertainty in any estimate used in preparing these accounts.

There are no estimates and judgements that have a significant risk of causing material misstatement of the reported amounts of assets and liabilities or revenues and expenses.

1.4 Summary of disclosure exemptions

The Company has taken advantage of the reduced disclosures for small entities provided by Section 1A of FRS 102 and has therefore not provided a Statement of cash flows. The Company has also taken advantage of the exemption from disclosing key management personnel compensation.

1.5 Income recognition

Turnover represents donations received and amounts receivable for sales of merchandise and advertising space.

1.6 Financial instruments

The Company enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities.

Financial assets are initially recognised at transaction price, unless the arrangement constitutes a financing transaction; therefore the transaction is measured at the present value of the future receipts discounted at at market rate of interest. Such assets are subsequently carried at amortised cost using the effective interest method.

At the end of each reporting period, financial assets that are measured at cost and amortised cost are assessed for objective evidence of impairment. If evidence is found, an impairment loss is recognised in the income statement.

Financial liabilities are initially recognised at transaction price, unless the arrangement constitutes a financing transaction; therefore the liability is measured at the present value of the future payments discounted at a market rate of interest.

Financial liabilities are derecognised when the contractual obligation is discharged, cancelled or expires.

1.7 Taxation

Current tax which is payable or receivable on taxable profits or losses is recognised as an expense or credit in the period in which the profits or losses arise. The current income tax charge is calculated on the basis of the tax rates enacted or substantially enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences which are differences between taxable profits and total comprehensive income that arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in the financial statements. Deferred income tax assets are recognised only to the extent that it is probable that future taxable profit will be available against which timing differences can be utilised.

Deferred income tax is determined using tax rates that have been enacted or substantially enacted by the balance sheet date that are expected to apply when the related deferred tax asset is realised or the deferred tax liability is settled.

2. Staff costs

The average monthly number of employees including Directors during the period was 1.

3. Debtors

| | 2019 | 2018 |
|---------|--------------|--------------|
| | £ | £ |
| Debtors | 2,077 | 4,160 |
| | <hr/> | <hr/> |

4. Creditors: Amounts falling due within one year

| | 2019 | 2018 |
|---------------------------------|----------------|----------------|
| | £ | £ |
| Amounts owed to related parties | 284,901 | 155,095 |
| | <hr/> | <hr/> |

Amounts owed to related parties is unsecured, interest free and repayable within one year. Transactions take place on an arm's length basis.

5. Share capital

| | 2019 | 2018 |
|-------------------------------------------|-------------|-------------|
| | £ | £ |
| Allotted, called up and fully paid | | |
| 100 ordinary shares of £1 each | 100 | 100 |
| | <hr/> | <hr/> |