

Company Registration No. 07002221 (England and Wales)

WEB BUILDER PRO TECHNOLOGIES LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JANUARY 2017
PAGES FOR FILING WITH REGISTRAR

WEB BUILDER PRO TECHNOLOGIES LIMITED

COMPANY INFORMATION

Director	Mr D Niccol
Company number	07002221
Registered office	32 Portland Terrace Jesmond Newcastle upon Tyne NE2 1QP
Accountants	Ryecroft Glenton 32 Portland Terrace Jesmond Newcastle upon Tyne NE2 1QP
Business address	Unit 2 Albion House West Percy Street North Shields NE29 0DW

WEB BUILDER PRO TECHNOLOGIES LIMITED

CONTENTS

	Page
Balance sheet	1 - 2
Notes to the financial statements	3 - 7

WEB BUILDER PRO TECHNOLOGIES LIMITED

BALANCE SHEET

AS AT 30 JANUARY 2017

	Notes	2017 £	£	2016 £	£
Fixed assets					
Intangible assets	3		54,439		19,760
Tangible assets	4		4,645		7,064
			<u>59,084</u>		<u>26,824</u>
Current assets					
Debtors	5	11,299		34,342	
Cash at bank and in hand		1,414		19,113	
		<u>12,713</u>		<u>53,455</u>	
Creditors: amounts falling due within one year	6	(44,443)		(21,674)	
Net current (liabilities)/assets			<u>(31,730)</u>		<u>31,781</u>
Total assets less current liabilities			27,354		58,605
Provisions for liabilities			<u>(790)</u>		<u>(1,272)</u>
Net assets			<u>26,564</u>		<u>57,333</u>
Capital and reserves					
Called up share capital	7		2		2
Profit and loss reserves			26,562		57,331
Total equity			<u>26,564</u>		<u>57,333</u>

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

For the financial year ended 30 January 2017 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 Act with respect to accounting records and the preparation of financial statements.

The members have 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.

WEB BUILDER PRO TECHNOLOGIES LIMITED

BALANCE SHEET (CONTINUED)

AS AT 30 JANUARY 2017

The financial statements were approved by the board of directors and authorised for issue on 30 October 2017 and are signed on its behalf by:

Mr D Niccol
Director

Company Registration No. 07002221

WEB BUILDER PRO TECHNOLOGIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JANUARY 2017

1 Accounting policies

Company information

Web Builder Pro Technologies Limited is a private company limited by shares incorporated in England and Wales. The registered office is 32 Portland Terrace, Jesmond, Newcastle upon Tyne, NE2 1QP. The company number is 07002221.

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.

These financial statements for the year ended 30 January 2017 are the first financial statements of Web Builder Pro Technologies Limited prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 February 2015. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

1.2 Going concern

At the time of approving the financial statements, the director has a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the director continues to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Turnover

Turnover represents amounts received or receivable for services net of VAT and trade discounts.

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 are recoverable.

1.4 Research and development expenditure

Research expenditure is written off against profits in the year in which it is incurred. Identifiable development expenditure is capitalised to the extent that the technical, commercial and financial feasibility can be demonstrated.

1.5 Intangible fixed assets other than goodwill

Intangible assets acquired separately from a business are recognised at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Intangible assets acquired on business combinations are recognised separately from goodwill at the acquisition date if the fair value can be measured reliably.

WEB BUILDER PRO TECHNOLOGIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JANUARY 2017

1 Accounting policies

(Continued)

Amortisation 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:

Development Costs	3 years straight line
-------------------	-----------------------

1.6 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:

Fixtures, fittings & equipment	15% straight line
Computer equipment	33% straight line

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.

1.7 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash at bank and in hand

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

1.10 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs.

Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.11 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

WEB BUILDER PRO TECHNOLOGIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JANUARY 2017

1 Accounting policies

(Continued)

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

1.12 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 6 (2016 - 5).

3 Intangible fixed assets

	Other £
Cost	
At 31 January 2016	193,490
Additions	69,370
At 30 January 2017	262,860
Amortisation and impairment	
At 31 January 2016	173,730
Amortisation charged for the year	34,691
At 30 January 2017	208,421
Carrying amount	
At 30 January 2017	54,439
At 30 January 2016	19,760

WEB BUILDER PRO TECHNOLOGIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JANUARY 2017

4 Tangible fixed assets

	Plant and machinery etc £
Cost	
At 31 January 2016	19,230
Additions	607
	<u>19,837</u>
At 30 January 2017	19,837
Depreciation and impairment	
At 31 January 2016	12,166
Depreciation charged in the year	3,026
	<u>15,192</u>
At 30 January 2017	15,192
Carrying amount	
At 30 January 2017	4,645
	<u>7,064</u>
At 30 January 2016	<u>7,064</u>

5 Debtors

	2017 £	2016 £
Amounts falling due within one year:		
Trade debtors	7,499	15,518
Corporation tax recoverable	3,000	-
Other debtors	800	18,824
	<u>11,299</u>	<u>34,342</u>
	<u>11,299</u>	<u>34,342</u>

6 Creditors: amounts falling due within one year

	2017 £	2016 £
Trade creditors	5,487	12,789
Other taxation and social security	2,752	5,605
Other creditors	36,204	3,280
	<u>44,443</u>	<u>21,674</u>
	<u>44,443</u>	<u>21,674</u>

WEB BUILDER PRO TECHNOLOGIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JANUARY 2017

7	Called up share capital	2017	2016
		£	£
	Ordinary share capital		
	Issued and fully paid		
	2 Ordinary shares of £1 each	2	2
		2	2

On 22 March 2017, the entire issued share capital of the company, being 2 ordinary shares of £1 each, were sub-divided into 200 ordinary shares of £0.01 each. These shares having the same rights and being subject to the same restrictions as the previous ordinary shares of £1 each.

On the same date, 110 of the ordinary shares of £0.01 each were transferred from the directors of the company to Driftwood Ventures Limited.

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.