

REGISTERED NUMBER: SC520121 (Scotland)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2018

FOR

C WEBSTER & SONS LTD.

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FOR THE YEAR ENDED 31ST DECEMBER 2018

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C WEBSTER & SONS LTD.
COMPANY INFORMATION
FOR THE YEAR ENDED 31ST DECEMBER 2018

DIRECTORS:	C Webster Jnr M Webster P Webster
REGISTERED OFFICE:	20 Anderson Street Airdrie Lanarkshire ML6 0AA
REGISTERED NUMBER:	SC520121 (Scotland)
ACCOUNTANTS:	Benson Wood & Co. 20 Anderson Street Airdrie Lanarkshire ML6 0AA
BANKERS:	Bank of Scotland 84 Main Street Wishaw Lanarkshire ML2 7LX

C WEBSTER & SONS LTD. (REGISTERED NUMBER: SC520121)

BALANCE SHEET
31ST DECEMBER 2018

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Intangible assets	4		8,325		16,650
Tangible assets	5		<u>8,599</u>		<u>8,938</u>
			16,924		25,588
CURRENT ASSETS					
Stocks	6	131,000		225,782	
Debtors	7	22,691		16,783	
Cash at bank and in hand		<u>112,058</u>		<u>18,693</u>	
		265,749		261,258	
CREDITORS					
Amounts falling due within one year	8	<u>117,686</u>		<u>118,418</u>	
NET CURRENT ASSETS			<u>148,063</u>		<u>142,840</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			164,987		168,428
CREDITORS					
Amounts falling due after more than one year	9		(89,227)		(97,151)
PROVISIONS FOR LIABILITIES	11		<u>(1,634)</u>		<u>(1,698)</u>
NET ASSETS			<u>74,126</u>		<u>69,579</u>
CAPITAL AND RESERVES					
Called up share capital	12		150		150
Retained earnings	13		<u>73,976</u>		<u>69,429</u>
SHAREHOLDERS' FUNDS			<u>74,126</u>		<u>69,579</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st December 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st December 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The notes form part of these financial statements

C WEBSTER & SONS LTD. (REGISTERED NUMBER: SC520121)

BALANCE SHEET - continued
31ST DECEMBER 2018

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 12th August 2019 and were signed on its behalf by:

C Webster Jnr - Director

M Webster - Director

P Webster - Director

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2018

1. STATUTORY INFORMATION

C Webster & Sons Ltd. is a private company, limited by shares, registered in Scotland. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2016, is being amortised evenly over its estimated useful life of four years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life.

Fixtures and fittings	- 15% on reducing balance
Computer equipment	- 33% on cost

Tangible assets are initially recognised at cost which is the purchase price plus any directly attributable costs. Subsequently tangible assets are measured at cost less accumulated depreciation and impairment losses.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Financial instruments

The company only has basic financial instruments.

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

Short term trade creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2018

2. **ACCOUNTING POLICIES - continued**

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 5 (2017 - 5) .

4. **INTANGIBLE FIXED ASSETS**

COST

At 1st January 2018
and 31st December 2018

AMORTISATION

At 1st January 2018
Charge for year
At 31st December 2018

NET BOOK VALUE

At 31st December 2018
At 31st December 2017

Goodwill
£

33,300

16,650

8,325

24,975

8,325

16,650

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2018

5. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1st January 2018	11,791	935	12,726
Additions	<u>1,267</u>	<u>-</u>	<u>1,267</u>
At 31st December 2018	<u>13,058</u>	<u>935</u>	<u>13,993</u>
DEPRECIATION			
At 1st January 2018	3,272	516	3,788
Charge for year	<u>1,468</u>	<u>138</u>	<u>1,606</u>
At 31st December 2018	<u>4,740</u>	<u>654</u>	<u>5,394</u>
NET BOOK VALUE			
At 31st December 2018	<u>8,318</u>	<u>281</u>	<u>8,599</u>
At 31st December 2017	<u>8,519</u>	<u>419</u>	<u>8,938</u>

6. STOCKS

	2018 £	2017 £
Stocks	<u>131,000</u>	<u>225,782</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade debtors	16,546	11,930
Prepayments	<u>6,145</u>	<u>4,853</u>
	<u>22,691</u>	<u>16,783</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade creditors	71,164	76,553
Tax	20,676	28,001
VAT	21,369	10,707
Accrued expenses	<u>4,477</u>	<u>3,157</u>
	<u>117,686</u>	<u>118,418</u>

9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2018 £	2017 £
Other loans (see note 10)	<u>89,227</u>	<u>97,151</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2018

10. LOANS

An analysis of the maturity of loans is given below:

	2018 £	2017 £
Amounts falling due between one and two years:		
Directors' current account	<u>89,227</u>	<u>97,151</u>

11. PROVISIONS FOR LIABILITIES

	2018 £	2017 £
Deferred tax	<u>1,634</u>	<u>1,698</u>
		Deferred tax
		£
Balance at 1st January 2018		1,698
Credit to Income Statement during year		(64)
Balance at 31st December 2018		<u>1,634</u>

Deferred Taxation provided in the accounts comprises of capital allowances in advance of depreciation.

12. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:		Nominal value:	2018 £	2017 £
Number:	Class:			
150	Ordinary	£1	<u>150</u>	<u>150</u>

13. RESERVES

	Retained earnings £
At 1st January 2018	69,429
Profit for the year	79,547
Dividends	(75,000)
At 31st December 2018	<u>73,976</u>

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.