

**C WEBSTER & SONS LTD.
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

C Webster & Sons Ltd.
Unaudited Financial Statements
For The Year Ended 31 December 2022

Contents

	Page
Balance Sheet	1–2
Notes to the Financial Statements	3–5

C Webster & Sons Ltd.
Balance Sheet
As at 31 December 2022

Registered number: SC520121

		2022		2021	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	4		3,071		3,613
			3,071		3,613
CURRENT ASSETS					
Debtors	5	6,839		7,609	
Cash at bank and in hand		71,969		80,345	
		78,808		87,954	
Creditors: Amounts Falling Due Within One Year	6	(16,724)		(15,716)	
NET CURRENT ASSETS (LIABILITIES)			62,084		72,238
TOTAL ASSETS LESS CURRENT LIABILITIES			65,155		75,851
Creditors: Amounts Falling Due After More Than One Year	7		(11,162)		(15,065)
PROVISIONS FOR LIABILITIES					
Deferred Taxation			(583)		(686)
NET ASSETS			53,410		60,100
CAPITAL AND RESERVES					
Called up share capital	9		160		160
Profit and Loss Account			53,250		59,940
SHAREHOLDERS' FUNDS			53,410		60,100

C Webster & Sons Ltd.
Balance Sheet (continued)
As at 31 December 2022

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

The members have not required the company to obtain an audit 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.

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

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Charles Webster Jnr

Director

23/02/2023

The notes on pages 3 to 5 form part of these financial statements.

C Webster & Sons Ltd.
Notes to the Financial Statements
For The Year Ended 31 December 2022

1. Accounting Policies

1.1. Basis of Preparation of 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.

1.2. Turnover

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

1.3. Intangible Fixed Assets and Amortisation - 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.

1.4. Tangible Fixed Assets and Depreciation

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 & 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.

1.5. 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.

1.6. 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.

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.

C Webster & Sons Ltd.
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2022

1.7. Government Grant

Government grants are recognised in the profit and loss account in an appropriate manner that matches them with the expenditure towards which they are intended to contribute.

Grants for immediate financial support or to cover costs already incurred are recognised immediately in the profit and loss account. Grants towards general activities of the entity over a specific period are recognised in the profit and loss account over that period.

Grants towards fixed assets are recognised over the expected useful lives of the related assets and are treated as deferred income and released to the profit and loss account over the useful life of the asset concerned.

All grants in the profit and loss account are recognised when all conditions for receipt have been complied with.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 3 (2021: 4)

3. Intangible Assets

	Goodwill
	£
Cost	
As at 1 January 2022	33,300
As at 31 December 2022	33,300
Amortisation	
As at 1 January 2022	33,300
As at 31 December 2022	33,300
Net Book Value	
As at 31 December 2022	-
As at 1 January 2022	-

4. Tangible Assets

	Fixtures & Fittings	Computer Equipment	Total
	£	£	£
Cost			
As at 1 January 2022	13,058	935	13,993
As at 31 December 2022	13,058	935	13,993
Depreciation			
As at 1 January 2022	9,445	935	10,380
Provided during the period	542	-	542
As at 31 December 2022	9,987	935	10,922
Net Book Value			
As at 31 December 2022	3,071	-	3,071
As at 1 January 2022	3,613	-	3,613

C Webster & Sons Ltd.
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2022

5. Debtors

	2022	2021
	£	£
Due within one year		
Prepayments and accrued income	6,839	7,609
	<u>6,839</u>	<u>7,609</u>

6. Creditors: Amounts Falling Due Within One Year

	2022	2021
	£	£
Trade creditors	7	131
Corporation tax	10,614	10,749
Other taxes and social security	250	773
VAT	4,564	3,795
Other creditors	1,227	209
Accruals and deferred income	62	59
	<u>16,724</u>	<u>15,716</u>

7. Creditors: Amounts Falling Due After More Than One Year

	2022	2021
	£	£
Directors loan account	11,162	15,065
	<u>11,162</u>	<u>15,065</u>

8. Provisions for Liabilities

	Deferred Tax
	£
As at 1 January 2022	686
Reversals	(103)
Balance at 31 December 2022	<u>583</u>

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

9. Share Capital

	2022	2021
Allotted, Called up and fully paid	160	160

10. General Information

C Webster & Sons Ltd. is a private company, limited by shares, incorporated in Scotland, registered number SC520121 . The registered office is 2nd Floor, Belgrave Court, Rosehall Road, Bellshill, ML4 3NR.

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.