

Web Launching Limited

Filleted Accounts

31 December 2020

**Web Launching Limited****Registered number:** 10020373**Balance Sheet****as at 31 December 2020**

	<b>Notes</b>	<b>2020</b>	<b>2019</b>
		<b>€</b>	<b>€</b>
<b>Current assets</b>			
Cash at bank and in hand		62,441	48,612
<b>Creditors: amounts falling due within one year</b>	3	(144,096)	(130,942)
<b>Net current liabilities</b>		(81,655)	(82,330)
<b>Net liabilities</b>		(81,655)	(82,330)
<b>Capital and reserves</b>			
Called up share capital		1,283	1,283
Profit and loss account		(82,938)	(83,613)
<b>Shareholders' funds</b>		(81,655)	(82,330)

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

B. Bateson

Director

Approved by the board on 15 September 2021

**Web Launching Limited**  
**Notes to the Accounts**  
**for the year ended 31 December 2020**

**1 Accounting policies**

***Basis of preparation***

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

***Turnover***

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

***Going concern***

The company is dependant on the continued financial support of the company's shareholder to enable it to continue operating and to meet its liabilities as they fall due. The shareholder has confirmed that they will continue to provide financial support to the company for the foreseeable future to enable the company to continue normal activities until it is in a financial position to support itself.

For this reason, the directors continue to adopt the going concern basis in producing the financial statements. Should this financial support not be available, the going concern basis would be inappropriate and adjustments would have to be made to revise the value of assets to their net realisable amount and to provide for any further liabilities which may arise.

***Debtors***

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

***Creditors***

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

***Taxation***

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

### ***Foreign currency translation***

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

<b>2 Employees</b>	<b>2020 Number</b>	<b>2019 Number</b>
Average number of persons employed by the company	-	-

<b>3 Creditors: amounts falling due within one year</b>	<b>2020 €</b>	<b>2019 €</b>
Trade creditors	7,090	-
Taxation and social security costs	9,658	21,814
Other creditors	127,348	109,128
	<u>144,096</u>	<u>130,942</u>

### **4 Other information**

Web Launching Limited is a private company limited by shares and incorporated in England. Its registered office is:

Office 3  
Ground Floor  
3 Chandos Street  
London  
W1G 9JU