

Unaudited Financial Statements
for the Year Ended 30 June 2020
for
Webb Display Services Limited

Contents of the Financial Statements
for the Year Ended 30 June 2020

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

Webb Display Services Limited
Company
Information
for the Year Ended 30 June 2020

DIRECTORS: S J Webb
Mrs G A Webb

SECRETARY: Mrs G A Webb

REGISTERED OFFICE: Canalside
Harris Business Park
Hanbury Road
Stoke Prior
Worcestershire
B60 4DJ

REGISTERED NUMBER: 01844412 (England and Wales)

ACCOUNTANTS: Attwoods
Chartered Certified Accountants
182 Worcester Road
Bromsgrove
Worcestershire
B61 7AZ

Balance Sheet
30 June 2020

	Notes	30.6.20 £	£	30.6.19 £	£
FIXED ASSETS					
Tangible assets	4		310,043		339,409
CURRENT ASSETS					
Stocks		6,953		5,378	
Debtors	5	143,399		397,486	
Cash at bank and in hand		253,771		<u>134,708</u>	
		404,123		537,572	
CREDITORS					
Amounts falling due within one year	6	183,335		<u>297,813</u>	
NET CURRENT ASSETS			220,788		<u>239,759</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			530,831		579,168
CREDITORS					
Amounts falling due after more than one year	7		273,014		160,523
NET ASSETS			257,817		<u>418,645</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			257,717		<u>418,545</u>
SHAREHOLDERS' FUNDS			257,817		<u>418,645</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2020 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.
- (b)

Balance Sheet - continued
30 June 2020

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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 and authorised for issue on 10 September 2020 and were signed on its behalf by:

S J Webb - Director

Notes to the Financial Statements
for the Year Ended 30 June 2020

1. STATUTORY INFORMATION

Webb Display Services Limited is a private company, limited by shares, registered in England and Wales. 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 represents net invoiced sales of goods and services, excluding value added tax.

Tangible fixed assets

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

Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance

Stocks

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

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.

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.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension

scheme are charged to profit or loss in the period to which they relate.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 13 (2019 - 13).

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Notes to the Financial Statements - continued
for the Year Ended 30 June 2020

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
COST				
At 1 July 2019	652,338	93,834	29,727	775,899
Additions	3,500	-	22,000	25,500
Disposals	-	-	<u>(15,132)</u>	<u>(15,132)</u>
At 30 June 2020	<u>655,838</u>	<u>93,834</u>	<u>36,595</u>	<u>786,267</u>
DEPRECIATION				
At 1 July 2019	325,875	86,641	23,974	436,490
Charge for year	48,960	1,080	4,640	54,680
Eliminated on disposal	-	-	<u>(14,946)</u>	<u>(14,946)</u>
At 30 June 2020	<u>374,835</u>	<u>87,721</u>	<u>13,668</u>	<u>476,224</u>
NET BOOK VALUE				
At 30 June 2020	<u>281,003</u>	<u>6,113</u>	<u>22,927</u>	<u>310,043</u>
At 30 June 2019	<u>326,463</u>	<u>7,193</u>	<u>5,753</u>	<u>339,409</u>

Leased assets

Included within the net book value of tangible fixed assets is £223,733 (2019 - £251,131) in respect of assets held under finance leases and similar hire purchase contracts. Depreciation for the year on these assets was £40,262 (2019 - £27,289).

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.20 £	30.6.19 £
Trade debtors	86,339	327,583
Tax	4,155	-
Prepayments and accrued income	<u>52,905</u>	<u>69,903</u>
	<u>143,399</u>	<u>397,486</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.20 £	30.6.19 £
Hire purchase contracts (see note 8)	70,116	66,995
Trade creditors	80,375	168,876
Taxation	-	4,152
Social security and other taxes	5,132	11,044
VAT	22,528	13,502
Directors' current accounts	601	27,083
Accrued expenses	<u>4,583</u>	<u>6,161</u>
	<u>183,335</u>	<u>297,813</u>

Notes to the Financial Statements - continued
for the Year Ended 30 June 2020

7. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	30.6.20	30.6.19
	£	£
Bank loans - 1-5 years	150,000	-
Hire purchase contracts (see note 8)	<u>123,014</u>	<u>160,523</u>
	<u>273,014</u>	<u>160,523</u>

8. **LEASING AGREEMENTS**

Minimum lease payments fall due as follows:

	Hire purchase contracts	
	30.6.20	30.6.19
	£	£
Net obligations repayable:		
Within one year	70,116	66,995
Between one and five years	<u>123,014</u>	<u>160,523</u>
	<u>193,130</u>	<u>227,518</u>
	Non-cancellable operating leases	
	30.6.20	30.6.19
	£	£
Within one year	66,960	70,188
Between one and five years	265,440	268,537
In more than five years	<u>462,000</u>	<u>528,000</u>
	<u>794,400</u>	<u>866,725</u>

9. **PENSION COMMITMENTS**

The company operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the company to the scheme and amounted to £10,137 (2019 - £11,906).

10. **RELATED PARTY DISCLOSURES**

During the year, total dividends of £5,000 (2019 - £60,000) were paid to the directors .

Included within creditors is an amount of £601 (2018 - £27,083) owing to Mr S J & Mrs G A Webb, directors of the company. This amount is unsecured and has no fixed date for repayment. Interest of £2,400 (2019 - £2,400) has been charged to the profit and loss account in the year in respect of this loan .

11. **ULTIMATE CONTROLLING PARTY**

The controlling party is Mr S J & Mrs G A Webb.