

Edmunds Webster Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 31 December 2020

Clive.B.Williams Limited
Chartered Certified Accountants
5 Clos Min yr Afon
Gorseinon
Swansea
SA4 4ZE

Edmunds Webster Limited

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Edmunds Webster Limited

Company Information

Directors	J Edmunds C M Davies R W Sandles C P John
Company secretary	Mrs J. A. Edmunds
Registered office	2 Quarry Road Treboeth Swansea SA5 9DJ
Bankers	Lloyds TSB 802 Oxford Street Swansea SA1 3AF
Accountants	Clive.B.Williams Limited Chartered Certified Accountants 5 Clos Min yr Afon Gorseinon Swansea SA4 4ZE

**Chartered Certified Accountants' Report to the Board of Directors on the Preparation of the
Unaudited Statutory Accounts of
Edmunds Webster Limited
for the Year Ended 31 December 2020**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Edmunds Webster Limited for the year ended 31 December 2020 as set out on pages 3 to 10 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <https://www.accaglobal.com/gb/en/member/standards/rules-and-standards/rulebook.html>.

This report is made solely to the Board of Directors of Edmunds Webster Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Edmunds Webster Limited and state those matters that we have agreed to state to the Board of Directors of Edmunds Webster Limited, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/gb/en/technical-activities/technical-resources-search/2009/october/factsheet-163-audit-exempt-companies.html>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Edmunds Webster Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Edmunds Webster Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Edmunds Webster Limited. You consider that Edmunds Webster Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Edmunds Webster Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

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Clive.B.Williams Limited
Chartered Certified Accountants
5 Clos Min yr Afon
Gorseinon
Swansea
SA4 4ZE

30 September 2021

Edmunds Webster Limited

(Registration number: 02774141) Balance Sheet as at 31 December 2020

	Note	2020 £	2019 £
Fixed assets			
Tangible assets	<u>4</u>	-	805
Current assets			
Stocks	<u>5</u>	34,469	195,848
Debtors	<u>6</u>	126,502	144,484
Cash at bank and in hand		543,435	416,843
		<u>704,406</u>	<u>757,175</u>
Creditors: Amounts falling due within one year	<u>7</u>	<u>(518,861)</u>	<u>(634,810)</u>
Net current assets		<u>185,545</u>	<u>122,365</u>
Net assets		<u>185,545</u>	<u>123,170</u>
Capital and reserves			
Called up share capital	<u>8</u>	2	2
Profit and loss account		185,543	123,168
Shareholders' funds		<u>185,545</u>	<u>123,170</u>

Edmunds Webster Limited

**(Registration number: 02774141)
Balance Sheet as at 31 December 2020**

For the financial year ending 31 December 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 29 September 2021 and signed on its behalf by:

.....

J Edmunds
Director

Edmunds Webster Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 December 2020

1 General information

The company is a private company limited by share capital, incorporated in Wales.

The address of its registered office is:

2 Quarry Road
Treboeth
Swansea
SA5 9DJ

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Exemption from preparing group accounts

The company has taken advantage of the exemption in section 398 of the Companies Act 2006 from the requirement to prepare consolidated financial statements, on the grounds that it is a small sized group.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

Tax

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Edmunds Webster Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 December 2020

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Plant and machinery	25% straight line
Office equipment	20% straight line
Motor vehicles	25% straight line
Tenants improvements	14% straight line

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers.

Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

Edmunds Webster Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 December 2020

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 24 (2019 - 26).

Edmunds Webster Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 December 2020

4 Tangible assets

	Tenant improvements £	Fixtures and fittings £	Plant and machinery £	Motor vehicles £	Total £
Cost or valuation					
At 1 January 2020	74,477	20,308	17,234	12,999	125,018
Disposals	-	-	(6,916)	-	(6,916)
At 31 December 2020	74,477	20,308	10,318	12,999	118,102
Depreciation					
At 1 January 2020	74,477	20,308	17,234	12,194	124,213
Charge for the year	-	-	-	805	805
Eliminated on disposal	-	-	(6,916)	-	(6,916)
At 31 December 2020	74,477	20,308	10,318	12,999	118,102
Carrying amount					
At 31 December 2020	-	-	-	-	-
At 31 December 2019	-	-	-	805	805

Edmunds Webster Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 December 2020

5 Stocks

	2020	2019
	£	£
Work in progress	34,469	195,848

6 Debtors

	2020	2019
Note	£	£
Trade debtors	125,504	143,149
Amounts owed by group undertakings	388	-
Other debtors	610	1,335
	126,502	144,484

7 Creditors

Creditors: amounts falling due within one year

	2020	2019
Note	£	£
Due within one year		
Trade creditors	200,219	429,023
Amounts owed to group undertakings	-	1,418
Taxation and social security	237,259	146,450
Other creditors	81,383	57,919
	518,861	634,810

Edmunds Webster Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 December 2020

8 Share capital

Allotted, called up and fully paid shares

	2020		2019	
	No.	£	No.	£
Ordinary Shares of £1 each	2	2	2	2

9 Parent and ultimate parent undertaking

The company's immediate parent is Edmunds Webster Holdings Limited, incorporated in Wales.

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.