

Unaudited Financial Statements

For The Year Ended 31 December 2020

for

Webizzy Limited

Contents of the Financial Statements
For The Year Ended 31 December 2020

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

Webizzy Limited

Company Information
For The Year Ended 31 December 2020

DIRECTORS:

Mr S J Castledine
Mr S S Butlin

REGISTERED OFFICE:

The Stables
Church Walk
Daventry
Northamptonshire
NN11 4BL

REGISTERED NUMBER:

07889962 (England and Wales)

ACCOUNTANTS:

Cottons Accountants LLP
The Stables
Church Walk
Daventry
Northamptonshire
NN11 4BL

Balance Sheet
31 December 2020

	Notes	£	31/12/20 £	31/12/19 £
FIXED ASSETS				
Tangible assets	4		1,336	1,751
CURRENT ASSETS				
Debtors	5	20,047	409	
Cash at bank		<u>2,383</u>	<u>674</u>	
		22,430	1,083	
CREDITORS				
Amounts falling due within one year	6	<u>9,875</u>	<u>1,944</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>12,555</u>	<u>(861)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			13,891	890
CREDITORS				
Amounts falling due after more than one year	7		<u>13,000</u>	<u>-</u>
NET ASSETS			<u>891</u>	<u>890</u>
CAPITAL AND RESERVES				
Called up share capital			10	10
Retained earnings			<u>881</u>	<u>880</u>
			<u>891</u>	<u>890</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 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
- (b) 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.

Balance Sheet - continued
31 December 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 27 August 2021 and were signed on its behalf by:

Mr S S Butlin - Director

Mr S J Castledine - Director

Notes to the Financial Statements
For The Year Ended 31 December 2020

1. STATUTORY INFORMATION

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

Tangible fixed assets

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

Fixtures and fittings	- 20% on reducing balance
Computer equipment	- 25% on reducing balance

Government grants

During the year the company has received COVID-19 related Government support which has been accounted for in the profit and loss account as follows:

Coronavirus Job Retention Scheme Grants were recognised under the accrual model, so as to match the grant with the expenditure to which it related.

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.

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 2 (2019 - 2) .

Notes to the Financial Statements - continued
For The Year Ended 31 December 2020

4. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 January 2020 and 31 December 2020	<u>768</u>	<u>4,631</u>	<u>5,399</u>
DEPRECIATION			
At 1 January 2020	322	3,326	3,648
Charge for year	<u>89</u>	<u>326</u>	<u>415</u>
At 31 December 2020	<u>411</u>	<u>3,652</u>	<u>4,063</u>
NET BOOK VALUE			
At 31 December 2020	<u>357</u>	<u>979</u>	<u>1,336</u>
At 31 December 2019	<u>446</u>	<u>1,305</u>	<u>1,751</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/12/20 £	31/12/19 £
Trade debtors	3,061	-
Directors' current accounts	<u>16,986</u>	<u>409</u>
	<u>20,047</u>	<u>409</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/12/20 £	31/12/19 £
Bank loans and overdrafts	2,000	-
Trade creditors	7	1,309
Amounts owed to associates	5,236	-
Tax	2,632	(465)
Social security and other taxes	-	458
Accrued expenses	<u>-</u>	<u>642</u>
	<u>9,875</u>	<u>1,944</u>

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

	31/12/20 £	31/12/19 £
Bank loans - 1-2 years	3,000	-
Bank loans - 2-5 years	9,000	-
Bank loans more 5 yr by instal	<u>1,000</u>	<u>-</u>
	<u>13,000</u>	<u>-</u>

Notes to the Financial Statements - continued
For The Year Ended 31 December 2020

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

	31/12/20	31/12/19
	£	£
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more 5 yr by instal	<u>1,000</u>	<u>-</u>

8. COVID-19

COVID-19 has had a negative impact on the current economic climate and it's significant economic impact has been considered when preparing the year end financial statements.

The company received a Coronavirus Job Retention Scheme grant during the year to the total of £4,128 as a result of the governments financial support measures as a response to the global pandemic. This has been recognised under the accrual model, so as to match the grant with the expenditure to which it related.

The Bank Loan is a Bounce Back Loan for a period of six years at interest rate of 2.5% per annum which is fixed for the duration of the loan. During the first twelve months no repayment of capital is required and the UK Government will pay the interest due. Capital repayments will commence in equal instalments in May 2021 and the aggregate amount payable more than five years from the balance sheet date is £1,000.

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.