

Unaudited Financial Statements
for the Year Ended 31 March 2022
for
We-Build Developments Ltd

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for the Year Ended 31 March 2022

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We-Build Developments Ltd
Company Information
for the Year Ended 31 March 2022

DIRECTOR: B Smith

REGISTERED OFFICE: 20 Sapley lane
Overton
Basingstoke
Hampshire
RG25 3LG

REGISTERED NUMBER: 08397716 (England and Wales)

ACCOUNTANTS: Wheeler & Co Ltd
Chartered Accountants
The Shrubbery
14 Church Street
Whitchurch
Hampshire
RG28 7AB

We-Build Developments Ltd (Registered number: 08397716)

Balance Sheet
31 March 2022

| | Notes | 2022 £ | £ | 2021 £ | £ |
|--|-------|----------------|---------------|----------------|----------------|
| FIXED ASSETS | | | | | |
| Tangible assets | 4 | | 1,014 | | 1,351 |
| CURRENT ASSETS | | | | | |
| Stocks | | 29,000 | | 29,000 | |
| Debtors | 5 | - | | 978 | |
| Cash at bank | | <u>105,207</u> | | <u>196,592</u> | |
| | | 134,207 | | 226,570 | |
| CREDITORS | | | | | |
| Amounts falling due within one year | 6 | <u>60,551</u> | | <u>77,307</u> | |
| NET CURRENT ASSETS | | | <u>73,656</u> | | <u>149,263</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | 74,670 | | 150,614 |
| CREDITORS | | | | | |
| Amounts falling due after more than one year | 7 | | <u>43,334</u> | | <u>50,000</u> |
| NET ASSETS | | | <u>31,336</u> | | <u>100,614</u> |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | | | 2 | | 2 |
| Retained earnings | | | <u>31,334</u> | | <u>100,612</u> |
| | | | <u>31,336</u> | | <u>100,614</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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 March 2022

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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the director and authorised for issue on 15 December 2022 and were signed by:

B Smith - Director

Notes to the Financial Statements
for the Year Ended 31 March 2022

1. STATUTORY INFORMATION

We-Build Developments Ltd 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.

Stocks

Work in progress is valued at the lower of cost and net realisable value.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2021 - NIL).

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

4. TANGIBLE FIXED ASSETS

Plant and
machinery
etc
£

COST

At 1 April 2021
and 31 March 2022

16,223

DEPRECIATION

At 1 April 2021

14,872

Charge for year

337

At 31 March 2022

15,209

NET BOOK VALUE

At 31 March 2022

1,014

At 31 March 2021

1,351

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

2022

2021

£

£

Trade debtors

-

978

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

2022

2021

£

£

Hire purchase contracts

628

3,991

Trade creditors

12,761

19,341

Taxation and social security

23,517

32,707

Other creditors

23,645

21,268

60,551

77,307

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

2022

2021

£

£

Bank loans

43,334

50,000

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.