

# Web International Limited

Annual Report and Unaudited Filleted Financial Statements  
for the Year Ended 31 July 2017

PKP & Company Limited  
Chartered Certified Accountants  
1 Forum House  
Empire Way  
Wembley  
HA9 0AB

# Web International Limited

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# **Web International Limited**

## **Company Information**

<b>Directors</b>	Mr Daham Choudhry Gunaratna Mrs Pathinija Praharshi Bhargavi Gunaratna
<b>Registered office</b>	1 Forum House Empire Way Wembley Middlesex HA9 0AB
<b>Accountants</b>	PKP & Company Limited Chartered Certified Accountants 1 Forum House Empire Way Wembley HA9 0AB

**Chartered Certified Accountants' Report to the Board of Directors on the Preparation of the  
Unaudited Statutory Accounts of  
Web International Limited  
for the Year Ended 31 July 2017**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Web International Limited for the year ended 31 July 2017 as set out on pages 3 to 8 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 <http://www.accaglobal.com/gb/en/discover/public-value/rulcbook.html>.

This report is made solely to the Board of Directors of Web International 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 Web International Limited and state those matters that we have agreed to state to the Board of Directors of Web International 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 Web International Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Web International 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 Web International Limited. You consider that Web International 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 Web International 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.

.....  
PKP & Company Limited  
Chartered Certified Accountants  
1 Forum House  
Empire Way  
Wembley  
HA9 0AB

29 March 2018

# Web International Limited

(Registration number: 9685271)

## Balance Sheet as at 31 July 2017

	Note	2017 £	2016 £
<b>Fixed assets</b>			
Tangible assets	<u>4</u>	935	510
<b>Current assets</b>			
Debtors	<u>5</u>	6,240	-
Cash at bank and in hand		6,884	14,748
		<u>13,124</u>	<u>14,748</u>
<b>Creditors: Amounts falling due within one year</b>	<u>6</u>	<u>(13,845)</u>	<u>(14,658)</u>
<b>Net current (liabilities)/assets</b>		<u>(721)</u>	<u>90</u>
<b>Net assets</b>		<u>214</u>	<u>600</u>
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account		<u>114</u>	<u>500</u>
<b>Total equity</b>		<u>214</u>	<u>600</u>

For the financial year ending 31 July 2017 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 March 2018 and signed on its behalf by:

.....

Mr Daham Choudhry Gunaratna

Director

The notes on pages 4 to 8 form an integral part of these financial statements.



# **Web International Limited**

## **Notes to the Financial Statements for the Year Ended 31 July 2017**

### **1 General information**

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

The address of its registered office is:

1 Forum House  
Empire Way  
Wembley  
Middlesex  
HA9 0AB

These financial statements were authorised for issue by the Board on 29 March 2018.

### **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.

#### **Going concern**

The financial statements have been prepared on a going concern basis.

#### **Revenue recognition**

Turnover comprises the fair value of the consideration received or receivable for provision of services in the ordinary course of the company's activities. Turnover is shown net of sales 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.

# Web International Limited

## Notes to the Financial Statements for the Year Ended 31 July 2017

### Tangible assets

Tangible assets are stated in the statement of financial position 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.

### 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
Fixtures, fittings and equipment	15% 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.

### 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.

## 3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 2 (2016 - 2).



# Web International Limited

## Notes to the Financial Statements for the Year Ended 31 July 2017

### 4 Tangible assets

	Furniture, fittings and equipment £	Total £
<b>Cost or valuation</b>		
At 1 August 2016	600	600
Additions	606	606
	<hr/>	<hr/>
At 31 July 2017	1,206	1,206
	<hr/>	<hr/>
<b>Depreciation</b>		
At 1 August 2016	90	90
Charge for the year	181	181
	<hr/>	<hr/>
At 31 July 2017	271	271
	<hr/>	<hr/>
<b>Carrying amount</b>		
At 31 July 2017	935	935
	<hr/>	<hr/>
At 31 July 2016	510	510
	<hr/>	<hr/>

# Web International Limited

## Notes to the Financial Statements for the Year Ended 31 July 2017

### 5 Debtors

	2017 £	2016 £
Prepayments	6,240	-
	<u>6,240</u>	<u>-</u>

### 6 Creditors

#### Creditors: amounts falling due within one year

	2017 £	2016 £
<b>Due within one year</b>		
Taxation and social security	468	347
Accruals and deferred income	720	600
Other creditors	-	32
Corporation tax	9,800	5,500
Director's loan	2,857	8,179
	<u>13,845</u>	<u>14,658</u>

# Web International Limited

## Notes to the Financial Statements for the Year Ended 31 July 2017

### 7 Transition to FRS 102

The date of transition to FRS 102 Section 1A is 14th July 2015.

#### Balance Sheet at 14 July 2015

	As originally reported £	Reclassification £	Remeasurement £	As restated £
<b>Capital and reserves</b>				
Total equity	-	-	-	-

#### Balance Sheet at 31 July 2016

	As originally reported £	Reclassification £	Remeasurement £	As restated £
<b>Fixed assets</b>				
Intangible assets	510	-	-	510
<b>Current assets</b>				
Cash at bank and in hand	14,748	-	-	14,748
Creditors: Amounts falling due within one year	(14,658)	-	-	(14,658)
Net current assets	90	-	-	90
Net assets	600	-	-	600
<b>Capital and reserves</b>				
Called up share capital	100	-	-	100
Profit and loss account	500	-	-	500
Total equity	600	-	-	600

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.