

Unaudited Financial Statements for the Year Ended 30 June 2021

for

Westbay Labs Ltd

**Contents of the Financial Statements
for the Year Ended 30 June 2021**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3
Chartered Accountants' Report	5

Westbay Labs Ltd

Company Information
for the Year Ended 30 June 2021

DIRECTOR:

P McGrath

REGISTERED OFFICE:

40 Bayham Road
Bristol
City of Bristol
BS4 2DR

REGISTERED NUMBER:

10233347 (England and Wales)

ACCOUNTANTS:

Dunkley's
Woodlands Grange
Woodlands Lane
Bradley Stoke
Bristol
BS32 4JY

Westbay Labs Ltd (Registered number: 10233347)

Balance Sheet

30 June 2021

	Notes	30.6.21 £	£	30.6.20 £	£
FIXED ASSETS					
Tangible assets	4		1,804		1,888
CURRENT ASSETS					
Debtors	5	11,340		9,720	
Investments	6	14,749		1,728	
Cash at bank		<u>118,517</u>		<u>86,990</u>	
		144,606		98,438	
CREDITORS					
Amounts falling due within one year	7	<u>18,930</u>		<u>25,273</u>	
NET CURRENT ASSETS			<u>125,676</u>		<u>73,165</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>127,480</u>		<u>75,053</u>
PROVISIONS FOR LIABILITIES			<u>343</u>		<u>359</u>
NET ASSETS			<u><u>127,137</u></u>		<u><u>74,694</u></u>
CAPITAL AND RESERVES					
Called up share capital	8		1		1
Retained earnings	9		<u>127,136</u>		<u>74,693</u>
SHAREHOLDERS' FUNDS			<u><u>127,137</u></u>		<u><u>74,694</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2021 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.

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 director and authorised for issue on 30 March 2022 and were signed by:

P McGrath - Director

The notes form part of these financial statements

**Notes to the Financial Statements
for the Year Ended 30 June 2021**

1. STATUTORY INFORMATION

Westbay Labs 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.

Computer equipment - Straight line over 3 years

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2020 - 1).

4. TANGIBLE FIXED ASSETS

	Computer equipment £
COST	
At 1 July 2020	1,999
Additions	599
At 30 June 2021	<u>2,598</u>
DEPRECIATION	
At 1 July 2020	111
Charge for year	683
At 30 June 2021	<u>794</u>
NET BOOK VALUE	
At 30 June 2021	<u>1,804</u>
At 30 June 2020	<u>1,888</u>

**Notes to the Financial Statements - continued
for the Year Ended 30 June 2021**

5.	DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		30.6.21	30.6.20	
			£	£	
	Trade debtors		<u>11,340</u>	<u>9,720</u>	
6.	CURRENT ASSET INVESTMENTS		30.6.21	30.6.20	
			£	£	
	Unlisted investments		<u>14,749</u>	<u>1,728</u>	
7.	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		30.6.21	30.6.20	
			£	£	
	Tax		15,070	14,211	
	Social security and other taxes		-	192	
	VAT		2,897	2,804	
	Directors' current accounts		63	7,406	
	Accrued expenses		<u>900</u>	<u>660</u>	
			<u>18,930</u>	<u>25,273</u>	
8.	CALLED UP SHARE CAPITAL				
	Allotted, issued and fully paid:				
	Number:	Class:	Nominal value:	30.6.21	30.6.20
			£	£	
	2	Ordinary	£0.50	<u>1</u>	<u>1</u>
9.	RESERVES				Retained earnings
					£
	At 1 July 2020				74,693
	Profit for the year				80,043
	Dividends				<u>(27,600)</u>
	At 30 June 2021				<u>127,136</u>

**Chartered Accountants' Report to the Director
on the Unaudited Financial Statements of
Westbay Labs Ltd**

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Director are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Westbay Labs Ltd for the year ended 30 June 2021 which comprise the Income Statement, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the director of Westbay Labs Ltd in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Westbay Labs Ltd and state those matters that we have agreed to state to the director of Westbay Labs Ltd in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Westbay Labs Ltd and its director for our work or for this report.

It is your duty to ensure that Westbay Labs Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Westbay Labs Ltd. You consider that Westbay Labs Ltd 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 financial statements of Westbay Labs Ltd. 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 financial statements.

Dunkley's
Woodlands Grange
Woodlands Lane
Bradley Stoke
Bristol
BS32 4JY

Date:

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.