

Unaudited Financial Statements
for the Year Ended 31 January 2020
for
Weale & Hitchen Online Ltd

Contents of the Financial Statements
for the Year Ended 31 January 2020

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

Weale & Hitchen Online Ltd
Company Information
for the Year Ended 31 January 2020

DIRECTOR: B Weale

REGISTERED OFFICE: 2 Heap Bridge
Bury
Lancashire
BL9 7HR

REGISTERED NUMBER: 10523006 (England and Wales)

ACCOUNTANTS: Thompson Jones Business Solutions Limited
2 Heap Bridge
Bury
Lancashire
BL9 7HR

Balance Sheet
31 January 2020

	Notes	2020 £	2019 £
FIXED ASSETS			
Intangible assets	5	1,817	2,635
Tangible assets	6	<u>5,139</u>	<u>7,025</u>
		<u>6,956</u>	<u>9,660</u>
CURRENT ASSETS			
Debtors	7	17,860	11,713
Cash in hand		<u>58</u>	<u>(53)</u>
		17,918	11,660
CREDITORS			
Amounts falling due within one year	8	<u>(65,866)</u>	<u>(88,979)</u>
NET CURRENT LIABILITIES		<u>(47,948)</u>	<u>(77,319)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(40,992)</u>	<u>(67,659)</u>
CAPITAL AND RESERVES			
Called up share capital	10	1	1
Retained earnings		<u>(40,993)</u>	<u>(67,660)</u>
SHAREHOLDERS' FUNDS		<u>(40,992)</u>	<u>(67,659)</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2020 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 January 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 Profit & Loss Account has not been delivered.

The financial statements were approved by the director and authorised for issue on 20 November 2020 and were signed by:

B Weale - Director

Notes to the Financial Statements
for the Year Ended 31 January 2020

1. STATUTORY INFORMATION

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

The address of its registered office is:

2 Heap Bridge
Bury
Lancashire
BL9 7HR

The principal place of business is:

1 Longsight Road
Holcombe Brook
Ramsbottom
Bury
BL0 9SL

2. STATEMENT OF COMPLIANCE

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.

3. ACCOUNTING POLICIES

BASIS OF PREPARING THE FINANCIAL STATEMENTS

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.

GOODWILL

Goodwill, being the amount paid in connection with the acquisition of a business in 2017, is being amortised evenly over its estimated useful life of five years.

INTANGIBLE ASSETS

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Computer software is being amortised evenly over its estimated useful life of four years.

TANGIBLE FIXED ASSETS

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

Office equipment - 25% on reducing balance

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.

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 6 (2019 - 12) .

Notes to the Financial Statements - continued
for the Year Ended 31 January 2020

5. **INTANGIBLE FIXED ASSETS**

	Goodwill £	Computer software £	Totals £
COST			
At 1 February 2019 and 31 January 2020	<u>1,500</u>	<u>1,623</u>	<u>3,123</u>
AMORTISATION			
At 1 February 2019	488	-	488
Amortisation for year	<u>412</u>	<u>406</u>	<u>818</u>
At 31 January 2020	<u>900</u>	<u>406</u>	<u>1,306</u>
NET BOOK VALUE			
At 31 January 2020	<u>600</u>	<u>1,217</u>	<u>1,817</u>
At 31 January 2019	<u>1,012</u>	<u>1,623</u>	<u>2,635</u>

6. **TANGIBLE FIXED ASSETS**

	Office equipment £
COST	
At 1 February 2019 and 31 January 2020	<u>13,479</u>
DEPRECIATION	
At 1 February 2019	6,454
Charge for year	<u>1,886</u>
At 31 January 2020	<u>8,340</u>
NET BOOK VALUE	
At 31 January 2020	<u>5,139</u>
At 31 January 2019	<u>7,025</u>

7. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2020 £	2019 £
Trade debtors	12,700	8,598
Other debtors	<u>5,160</u>	<u>3,115</u>
	<u>17,860</u>	<u>11,713</u>

Notes to the Financial Statements - continued
for the Year Ended 31 January 2020

8. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2020	2019
	£	£
Bank loans and overdrafts (see note 9)	19,658	18,721
Trade creditors	11,324	15,898
Taxation and social security	12,336	10,831
Other creditors	22,548	43,529
	<u>65,866</u>	<u>88,979</u>

9. **LOANS**

An analysis of the maturity of loans is given below:

	2020	2019
	£	£
Amounts falling due within one year or on demand:		
Bank overdrafts	<u>19,658</u>	<u>18,721</u>

10. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:			2020	2019
Number:	Class:	Nominal value:	£	£
1	Ordinary shares	1	<u>1</u>	<u>1</u>

11. **NON ADJUSTING EVENTS AFTER THE FINANCIAL PERIOD**

Since the year end, the COVID-19 has had a significant impact on businesses worldwide. The financial impact on the current business at present is difficult to evaluate. The director is continuing to monitor, assess and act on the current changing environment in order to position the company to ensure its future success.

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.