

COMPANY REGISTRATION NUMBER: 07194425

Westbourne Risk Management Limited
Filleted Unaudited Financial Statements
31 March 2019

Westbourne Risk Management Limited

Statement of Financial Position

31 March 2019

	Note	2019 £	2018 £
Fixed assets			
Intangible assets	5	1,000	2,000
Tangible assets	6	68,065	75,957
		<u>69,065</u>	<u>77,957</u>
Current assets			
Debtors	7	74,596	58,079
Cash at bank and in hand		70,261	51,840
		<u>144,857</u>	<u>109,919</u>
Creditors: amounts falling due within one year	8	<u>27,216</u>	<u>32,419</u>
Net current assets		<u>117,641</u>	<u>77,500</u>
Total assets less current liabilities		<u>186,706</u>	<u>155,457</u>
Net assets		<u>186,706</u>	<u>155,457</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		186,606	155,357
Shareholders funds		<u>186,706</u>	<u>155,457</u>

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 31 March 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 ;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

Westbourne Risk Management Limited

Statement of Financial Position *(continued)*

31 March 2019

These financial statements were approved by the board of directors and authorised for issue on 19 December 2019
, and are signed on behalf of the board by:

Mr. J.A. Walsh

Director

Company registration number: 07194425

Westbourne Risk Management Limited

Notes to the Financial Statements

Year ended 31 March 2019

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 23 Westbourne Road, Penarth, Vale of Glamorgan, CF64 3HA.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for services rendered, stated net of discounts and of Value Added Tax.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

Goodwill	-	Amortised over 10 years
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If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Land & Buildings	-	10% straight line
Equipment	-	25% reducing balance

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 1 (2018: 1).

5. Intangible assets

	Goodwill
	£
Cost	
At 1 April 2018 and 31 March 2019	10,000

Amortisation	
At 1 April 2018	8,000
Charge for the year	1,000

At 31 March 2019	9,000

Carrying amount	
At 31 March 2019	1,000

At 31 March 2018	2,000

6. Tangible assets

	Freehold property £	Equipment £	Total £
Cost			
At 1 April 2018	101,701	19,482	121,183
Additions	–	5,368	5,368
Disposals	–	(2,815)	(2,815)
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At 31 March 2019	101,701	22,035	123,736
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Depreciation			
At 1 April 2018	31,891	13,335	45,226
Charge for the year	10,170	2,808	12,978
Disposals	–	(2,533)	(2,533)
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At 31 March 2019	42,061	13,610	55,671
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Carrying amount			
At 31 March 2019	59,640	8,425	68,065
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At 31 March 2018	69,810	6,147	75,957
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7. Debtors

	2019 £	2018 £
Other debtors	74,596	58,079
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8. Creditors: amounts falling due within one year

	2019 £	2018 £
Corporation tax	24,663	26,042
Social security and other taxes	1,533	5,387
Other creditors	1,020	990
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	27,216	32,419
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9. Director's advances, credits and guarantees

The year end balances are due to be repaid within 9 months of the year end.

10. Related party transactions

The company was under the control of Mr. J.A. Walsh throughout the current year. Mr. J.A. Walsh is the managing director and majority shareholder. As at the year end the company was owed £62,666 (2018 - £47,629) by Tiger Bay Limited, a company in which Mr. J.A. Walsh has a controlling interest.

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