

REGISTERED NUMBER: 04338764 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

FOR

WEBBS AUTOS SPECIALIST CARS LIMITED

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FOR THE YEAR ENDED 31 DECEMBER 2022**

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WEBBS AUTOS SPECIALIST CARS LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2022**

DIRECTORS:

J F Webb
Mrs J M Webb

SECRETARY:

REGISTERED OFFICE:

23 High Street Garage
Nailsea
Bristol
BS481AU

REGISTERED NUMBER:

04338764 (England and Wales)

ACCOUNTANTS:

Douglas Crook Accountancy Services
92 Nore Road
Portishead
Bristol
BS20 8DX

WEBBS AUTOS SPECIALIST CARS LIMITED (REGISTERED NUMBER: 04338764)**BALANCE SHEET
31 DECEMBER 2022**

	Notes	2022 £	£	2021 £	£
FIXED ASSETS					
Tangible assets	4		87,326		96,893
CURRENT ASSETS					
Stocks		815		750	
Debtors	5	5,500		5,000	
Cash in hand		<u>93</u>		<u>93</u>	
		6,408		5,843	
CREDITORS					
Amounts falling due within one year	6	<u>43,524</u>		<u>27,336</u>	
NET CURRENT LIABILITIES			<u>(37,116)</u>		<u>(21,493)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			50,210		75,400
CREDITORS					
Amounts falling due after more than one year	7		<u>43,664</u>		<u>56,369</u>
NET ASSETS			<u>6,546</u>		<u>19,031</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>6,446</u>		<u>18,931</u>
			<u>6,546</u>		<u>19,031</u>

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

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

The directors acknowledge their 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 DECEMBER 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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 14 June 2023 and were signed on its behalf by:

J F Webb - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

1. STATUTORY INFORMATION

Webbs Autos Specialist Cars Limited 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

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 4 (2021 - 4) .

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022

4. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 January 2022	71,175	95,523	166,698
Additions	-	15,320	15,320
Disposals	-	(22,290)	(22,290)
At 31 December 2022	<u>71,175</u>	<u>88,553</u>	<u>159,728</u>
DEPRECIATION			
At 1 January 2022	19,065	50,740	69,805
Charge for year	1,423	6,746	8,169
Eliminated on disposal	-	(5,572)	(5,572)
At 31 December 2022	<u>20,488</u>	<u>51,914</u>	<u>72,402</u>
NET BOOK VALUE			
At 31 December 2022	<u>50,687</u>	<u>36,639</u>	<u>87,326</u>
At 31 December 2021	<u>52,110</u>	<u>44,783</u>	<u>96,893</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade debtors	-	(500)
Other debtors	<u>5,500</u>	<u>5,500</u>
	<u>5,500</u>	<u>5,000</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Bank loans and overdrafts	26,205	12,561
Hire purchase contracts	3,796	3,796
Trade creditors	8,544	6,071
Taxation and social security	3,753	3,250
Other creditors	<u>1,226</u>	<u>1,658</u>
	<u>43,524</u>	<u>27,336</u>

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

	2022 £	2021 £
Bank loans	34,714	40,000
Hire purchase contracts	<u>8,950</u>	<u>16,369</u>
	<u>43,664</u>	<u>56,369</u>

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.