

**REGISTERED NUMBER: 00678337 (England and Wales)**

**IVOR WEBB AND SON LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED**  
**30 APRIL 2018**

THURSDAY



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24/01/2019  
COMPANIES HOUSE

**IVOR WEBB AND SON LIMITED (REGISTERED NUMBER: 00678337)**

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FOR THE YEAR ENDED 30 APRIL 2018**

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**IVOR WEBB AND SON LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 30 APRIL 2018**

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**DIRECTORS:**

Mrs V Trotman  
Mrs H E Cooper  
Mr R S Webb

**SECRETARY:**

Mrs V Trotman

**REGISTERED OFFICE:**

Blicks Hill House  
Blicks Hill  
MALMESBURY  
Wiltshire  
SN16 9HZ

**REGISTERED NUMBER:**

00678337 (England and Wales)

**ACCOUNTANTS:**

Morris Owen  
Chartered Accountants  
43-45 Devizes Road  
SWINDON  
Wiltshire  
SN1 4BG

**BANKERS:**

Lloyds Bank Plc  
14 Castle Street  
CIRENCESTER  
Gloucestershire  
GL7 1QJ

**IVOR WEBB AND SON LIMITED (REGISTERED NUMBER: 00678337)**

**STATEMENT OF FINANCIAL POSITION  
30 APRIL 2018**

	Notes	2018		2017	
		£	£	£	£
<b>FIXED ASSETS</b>					
Property, plant and equipment	4		<b>37,484</b>		41,741
<b>CURRENT ASSETS</b>					
Inventories		<b>4,551</b>		9,618	
Debtors	5	<b>47,608</b>		82,311	
Cash at bank and in hand		<b>219,781</b>		222,345	
		<b>271,940</b>		314,274	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<b>105,163</b>		127,149	
<b>NET CURRENT ASSETS</b>			<b>166,777</b>		187,125
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>204,261</b>		228,866
<b>PROVISIONS FOR LIABILITIES</b>			<b>2,288</b>		2,851
<b>NET ASSETS</b>			<b>201,973</b>		226,015
<b>CAPITAL AND RESERVES</b>					
Called up share capital	7		<b>5,700</b>		5,700
Retained earnings			<b>196,273</b>		220,315
<b>SHAREHOLDERS' FUNDS</b>			<b>201,973</b>		226,015

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 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 of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors on 21 January 2019 and were signed on its behalf by:



Mrs V Trotman - Director

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 APRIL 2018**

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**1. STATUTORY INFORMATION**

The company is a private company limited by shares and incorporated in England and Wales.

The registered office address is Blicks Hill House, Blicks Hill, Malmesbury, Wiltshire, SN16 9HZ.

These financial statements are presented in British Pounds (GBP) rounded to the nearest pound, which is the company's functional and presentational currency.

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

**Significant judgements and estimates**

In preparing these financial statements, the directors have made the following judgements:

- Determine the period of useful economic life and any residual value of all tangible fixed assets order to write off the value of each asset over that period.
- Determine an appropriate provision for bad and doubtful debts by assessing the recoverability of all balances on a balance by balance basis.
- Determine an appropriate provision for obsolete and slow moving stocks by assessing the net realisable value of all stock lines on a line by line basis.

**Turnover**

Revenue 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.

Garage premises	- 2% on cost
Garage pumps	- 15% on reducing balance
Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on cost

**Stocks**

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

**Financial instruments**

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

Short term trade creditors are measured at the transaction price. Other financial liabilities, including loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

**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 statement of financial position date.

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 APRIL 2018

2. ACCOUNTING POLICIES - continued

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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 5 (2017 - 6).

4. PROPERTY, PLANT AND EQUIPMENT

	Land and buildings £	Plant and machinery etc £	Totals £
<b>COST</b>			
At 1 May 2017	56,497	77,258	133,755
Disposals	-	(1,075)	(1,075)
At 30 April 2018	56,497	76,183	132,680
<b>DEPRECIATION</b>			
At 1 May 2017	31,582	60,432	92,014
Charge for year	1,054	2,859	3,913
Eliminated on disposal	-	(731)	(731)
At 30 April 2018	32,636	62,560	95,196
<b>NET BOOK VALUE</b>			
At 30 April 2018	23,861	13,623	37,484
At 30 April 2017	24,915	16,826	41,741

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade debtors	28,731	63,540
Other debtors	18,877	18,771
	47,608	82,311

**IVOR WEBB AND SON LIMITED (REGISTERED NUMBER: 00678337)**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 APRIL 2018**

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

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Trade creditors	<b>28,912</b>	27,463
Taxation and social security	<b>12,557</b>	15,853
Other creditors	<b>63,694</b>	83,833
	<b><u>105,163</u></b>	<u>127,149</u>

**7. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	<b>2018</b>	<b>2017</b>
			<b>£</b>	<b>£</b>
5,700	Ordinary	£1	<b><u>5,700</u></b>	<u>5,700</u>