

Western Visual Ltd

Unaudited Filleted Financial Statements
for the Year Ended 31 March 2023

Julia Evans Accountants Ltd
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Western Visual Ltd

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Western Visual Ltd

Company Information

| | |
|--------------------------|---|
| Director | Mr Joseph Raynes |
| Registered office | 1 Melrose Terrace Truro Cornwall TR1 1EZ |
| Accountants | Julia Evans Accountants Ltd Waterside House Falmouth Road Penryn Cornwall TR10 8BE |

Western Visual Ltd
(Registration number: 07997415)
Balance Sheet as at 31 March 2023

| | Note | 2023 £ | 2022 £ |
|---|----------|-----------|-----------|
| Fixed assets | | | |
| Tangible assets | <u>4</u> | 3,224 | 2,915 |
| Current assets | | | |
| Debtors | <u>5</u> | 6,262 | 3,600 |
| Cash at bank and in hand | | 24,996 | 19,306 |
| | | 31,258 | 22,906 |
| Creditors: Amounts falling due within one year | <u>6</u> | (9,415) | (9,702) |
| Net current assets | | 21,843 | 13,204 |
| Total assets less current liabilities | | 25,067 | 16,119 |
| Provisions for liabilities | | (613) | (554) |
| Net assets | | 24,454 | 15,565 |
| Capital and reserves | | | |
| Called up share capital | | 10 | 10 |
| Retained earnings | | 24,444 | 15,555 |
| Shareholders' funds | | 24,454 | 15,565 |

For the financial year ending 31 March 2023 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 accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime. As permitted by section 444 (5A) of the Companies Act 2006, the director has not delivered to the registrar a copy of the Profit and Loss Account.

Approved and authorised by the director on 19 December 2023

.....
Mr Joseph Raynes
Director

Western Visual Ltd

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2023

1 General information

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

The address of its registered office is:

1 Melrose Terrace
Truro
Cornwall
TR1 1EZ

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of, returns, rebates and discounts.

Government grants

Government grants have been recognised under the accrual model.

Tax

Taxation represents the sum of tax currently payable and deferred tax.

The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on all timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates and tax laws that have been enacted or substantively enacted by the end of the reporting period.

Western Visual Ltd

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2023

Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

| Asset class | Depreciation method and rate |
|-----------------------------------|-------------------------------------|
| Furniture, fittings and equipment | 25% Reducing balance basis |

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 2 (2022 - 2).

Western Visual Ltd

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2023

4 Tangible assets

| | Furniture, fittings and equipment £ | Total £ |
|--------------------------|--|------------|
| Cost or valuation | | |
| At 1 April 2022 | 13,993 | 13,993 |
| Additions | 1,384 | 1,384 |
| At 31 March 2023 | 15,377 | 15,377 |
| Depreciation | | |
| At 1 April 2022 | 11,078 | 11,078 |
| Charge for the year | 1,075 | 1,075 |
| At 31 March 2023 | 12,153 | 12,153 |
| Carrying amount | | |
| At 31 March 2023 | 3,224 | 3,224 |
| At 31 March 2022 | 2,915 | 2,915 |

5 Debtors

| | 2023 £ | 2022 £ |
|----------------|-----------|-----------|
| Current | | |
| Trade debtors | 4,256 | 2,000 |
| Other debtors | 2,006 | 1,600 |
| | 6,262 | 3,600 |

6 Creditors

Creditors: amounts falling due within one year

| | 2023 £ | 2022 £ |
|------------------------------|-----------|-----------|
| Due within one year | | |
| Trade creditors | 116 | 97 |
| Taxation and social security | 8,027 | 7,796 |
| Accruals and deferred income | 966 | 960 |
| Other creditors | 306 | 849 |
| | 9,415 | 9,702 |

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.