

**THE SMARTER WEB COMPANY LIMITED  
DIRECTORS' REPORT AND  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022**

**The Smarter Web Company Limited**  
**Directors' Report and Financial Statements**  
**For The Year Ended 31 December 2022**

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**The Smarter Web Company Limited  
Company Information  
For The Year Ended 31 December 2022**

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**Directors** Mr Andrew Webley  
Mrs Joanna Webley

**Company Number** 07113945

**Registered Office** 19 Viburnum Road  
Almondsbury  
Bristol  
BS32 4DH

**Accountants** Whittock Consulting Limited  
Unit 4 Corum 2 Corum Office Park Crown Way  
Warmley  
Bristol  
BS30 8FJ

**Auditors** HJS (Reading) Limited  
3 Richfield Place  
Reading  
Berkshire  
RG1 8EQ

The directors present their report and the financial statements for the year ended 31 December 2022.

**Directors**

The directors who held office during the year were as follows:

Mr Andrew Webley

Mrs Joanna Webley

**Statement of Directors' Responsibilities**

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing the financial statements the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The directors are responsible for the maintenance and integrity of the corporate and financial information included on the company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

**Statement of Disclosure of Information to Auditors**

In the case of each director in office at the date the Directors' Report is approved:

- so far as the director is aware, there is no relevant audit information of which the company's auditors are unaware; and
- they have taken all the steps that they ought to have taken as directors in order to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

**Small Company Rules**

This report has 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.

On behalf of the board

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Mr Andrew Webley

Director

Date

**Independent Auditor's Report  
to the Members of  
The Smarter Web Company Limited**

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**Opinion**

We have audited the financial statements of The Smarter Web Company Limited for the year ended 31 December 2022 which comprise the statement of comprehensive income, the balance sheet and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2022 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

**Basis for Opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Conclusions Relating to Going Concern**

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

**Other Information**

The directors are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have been requested to audit the financial statements of 31 December 2022 only. As such the comparatives figures for year ended 31 December 2021 have not been audited by ourselves or by another auditor and we do not provide an opinion on those numbers. We have completed limited procedures on the opening balances of the Financial Statements of 31 December 2022.

We have nothing to report in this regard.

**Opinions on Other Matters Prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of our audit:

- the information given in the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

**Independent Auditor's Report (continued)**  
**to the Members of**  
**The Smarter Web Company Limited**

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**Matters on Which We Are Required to Report by Exception**

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

**Responsibilities of Directors**

As explained more fully in the directors' responsibilities statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

**Independent Auditor's Report (continued)**  
**to the Members of**  
**The Smarter Web Company Limited**

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**Auditor's Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

Based on our understanding of the company and industry, we identified that the principal risks of non-compliance with laws and regulations related to breaches of UK regulatory principles, such as those governed by the relevant construction authorities. We also considered the laws and regulations which have a direct impact on the financial statements such as the Companies Act 2006.

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to management bias in accounting estimates and judgmental areas of the financial statements.

Audit procedures performed by the audit engagement team included:

- Discussions with senior management, including consideration of known or suspected instances of noncompliance with laws and regulations or instances of fraud;
- Identifying and testing journal entries based on risk criteria;
- Designing audit procedures to incorporate unpredictability around the nature, timing or extent of our testing;
- Testing transactions entered into outside of the normal course of the company's business;
- Reviewing any potential litigation or claims against the entity which indicate any potential noncompliance issues.

There are inherent limitations in the audit procedures described above. We are less likely to become aware of instances of non-compliance with laws and regulations that are not closely related to events and transactions reflected in the financial statements. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: <http://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

**Use Of Our Report**

This report is made solely to the company's member in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's member those matters we are required to state to the member in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's member, for our audit work, for this report, or for the opinions we have formed.

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Mark Rogers FCCA (Senior Statutory Auditor)  
for and on behalf of HJS (Reading) Limited , Statutory Auditor

Date

HJS (Reading) Limited  
3 Richfield Place  
Reading  
Berkshire  
RG1 8EQ

**The Smarter Web Company Limited  
Profit and Loss Account  
For The Year Ended 31 December 2022**

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	<b>2022</b>	<b>2021</b>
	<b>Notes</b>	<b>£</b>
<b>TURNOVER</b>		
Cost of sales		<b>185,902</b>
		(15,954 )
<b>GROSS PROFIT</b>		<b>169,948</b>
Administrative expenses		(50,146 )
Other operating income		139
Fair value losses on investments		(18,402 )
		-
<b>OPERATING PROFIT</b>		<b>106,115</b>
Other interest receivable and similar income		-
Interest payable and similar charges		(804 )
		-
<b>PROFIT BEFORE TAXATION</b>		<b>105,311</b>
Tax on Profit		(13,434 )
		-
<b>PROFIT AFTER TAXATION BEING PROFIT FOR THE FINANCIAL YEAR</b>		<b>91,877</b>
		<b>67,471</b>

The notes on pages 8 to 10 form part of these financial statements.

**The Smarter Web Company Limited**  
**Balance Sheet**  
**As At 31 December 2022**

	Notes	2022	2021
		£	£
<b>FIXED ASSETS</b>			
Tangible Assets	<b>4</b>	3,899	3,881
		<b>3,899</b>	<b>3,881</b>
<b>CURRENT ASSETS</b>			
Debtors	<b>5</b>	1,944	52,947
Investments	<b>6</b>	55,430	-
Cash at bank and in hand		3,659	29,292
		<b>61,033</b>	<b>82,239</b>
<b>Creditors: Amounts Falling Due Within One Year</b>	<b>7</b>	<b>(24,752 )</b>	<b>(26,510 )</b>
<b>NET CURRENT ASSETS (LIABILITIES)</b>		<b>36,281</b>	<b>55,729</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>40,180</b>	<b>59,610</b>
<b>Creditors: Amounts Falling Due After More Than One Year</b>	<b>8</b>	<b>(34,167 )</b>	<b>(44,167 )</b>
<b>NET ASSETS</b>		<b>6,013</b>	<b>15,443</b>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	<b>9</b>	800	800
Fair value reserve	<b>10</b>	(18,402 )	-
Profit and Loss Account		23,615	14,643
<b>SHAREHOLDERS' FUNDS</b>		<b>6,013</b>	<b>15,443</b>

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

On behalf of the board

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Mr Andrew Webley  
Director

Date

The notes on pages 8 to 10 form part of these financial statements.

**The Smarter Web Company Limited**  
**Notes to the Financial Statements**  
**For The Year Ended 31 December 2022**

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## **1. General Information**

The Smarter Web Company Limited is a private company, limited by shares, incorporated in England & Wales, registered number 07113945 . The registered office is 19 Viburnum Road, Almondsbury, Bristol, BS32 4DH.

## **2. Accounting Policies**

### **2.1. Basis of Preparation of Financial Statements**

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102 section 1A Small Entities "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

### **2.2. Turnover**

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

### **Rendering of services**

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

### **2.3. Tangible Fixed Assets and Depreciation**

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	10% Straight Line Method
Fixtures & Fittings	10% Straight Line Method

### **2.4. Taxation**

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. 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 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. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. 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. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and assets reflect the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

## **3. Average Number of Employees**

Average number of employees, including directors, during the year was: 2 (2021: 2)

**The Smarter Web Company Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 December 2022**

**4. Tangible Assets**

	<b>Plant &amp; Machinery</b>	<b>Fixtures &amp; Fittings</b>	<b>Total</b>
	£	£	£
<b>Cost</b>			
As at 1 January 2022	34,260	6,366	40,626
Additions	-	727	727
As at 31 December 2022	<u>34,260</u>	<u>7,093</u>	<u>41,353</u>

**Depreciation**

As at 1 January 2022	34,260	2,485	36,745
Provided during the period	-	709	709
As at 31 December 2022	<u>34,260</u>	<u>3,194</u>	<u>37,454</u>

**Net Book Value**

As at 31 December 2022	-	3,899	3,899
As at 1 January 2022	-	3,881	3,881
<u> </u>			

**5. Debtors**

	<b>2022</b>	<b>2021</b>
	£	£
<b>Due within one year</b>		
Trade debtors	-	26
Prepayments and accrued income	1,944	1,944
Other debtors	-	50,876
Other taxes and social security	-	101
	<u>1,944</u>	<u>52,947</u>

Other debtors are shown at fair value based on the information available to company directors.

**6. Current Asset Investments**

	<b>2022</b>	<b>2021</b>
	£	£
<b>Other investments, held for sale</b>		
Other investments, held for sale	55,430	-
	<u>55,430</u>	<u>-</u>

**7. Creditors: Amounts Falling Due Within One Year**

	<b>2022</b>	<b>2021</b>
	£	£
<b>Trade creditors</b>		
Trade creditors	-	(1 )
Corporation tax	20,948	19,469
VAT	3,284	6,558
Accruals and deferred income	366	366
Directors' loan accounts	154	118
	<u>24,752</u>	<u>26,510</u>

**The Smarter Web Company Limited  
Notes to the Financial Statements (continued)  
For The Year Ended 31 December 2022**

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**8. Creditors: Amounts Falling Due After More Than One Year**

	<b>2022</b>	<b>2021</b>
	£	£
Bank loans	34,167	44,167
	<hr/>	<hr/>
	34,167	44,167
	<hr/>	<hr/>

**9. Share Capital**

	<b>2022</b>	<b>2021</b>
	£	£
Allotted, Called up and fully paid	800	800
	<hr/>	<hr/>

**10. Reserves**

	<b>Fair Value Reserve</b>	<b>£</b>
Movements in fair value reserve	(18,402)	(18,402)
As at 31 December 2022	<hr/>	<hr/>
	(18,402 )	(18,402 )

**The Smarter Web Company Limited  
Trading Profit and Loss Account  
For The Year Ended 31 December 2022**

	<b>2022</b>	<b>2021</b>
	£	£
<b>TURNOVER</b>		
Sales	172,062	162,261
Sales type A	-	23,641
	<hr/> 172,062	<hr/> 185,902
<b>COST OF SALES</b>		
Domains	2,528	1,934
Rackspace	13,510	13,600
Backlinks	455	92
SSL	182	328
	<hr/> (16,675 )	<hr/> (15,954 )
<b>GROSS PROFIT</b>	<b>155,387</b>	<b>169,948</b>
<b>Administrative Expenses</b>		
Directors' salaries	1,000	12,000
Directors' fees	5,832	3,888
Wages and salaries	36,101	36,000
Employers NI	-	199
Staff training	103	25
Private health costs	-	(92 )
Travel and subsistence expenses	242	3
Repairs and maintenance	265	2,024
Cleaning	160	-
Use of private residence	312	312
Computer and IT consumables	1,235	2,602
Printing, postage and stationery	204	214
Advertising and marketing costs	404	870
Telecommunications and data costs	709	699
Accountancy fees	1,451	1,098
Legal fees	13	13
Consultancy fees	621	1,514
Subscriptions	35	42
Bank charges	279	817
Depreciation	709	458
Entertaining	302	330
Sundry expenses	169	817
	<hr/> (50,146 )	<hr/> (63,833 )
<b>Other Operating Income</b>		
Other income - contributing to other operating income	139	-
	<hr/> 139	<hr/> -
Fair value losses on investments	(18,402 )	-
	<hr/> (18,402 )	<hr/> -
<b>OPERATING PROFIT</b>	<b>86,978</b>	<b>106,115</b>

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**The Smarter Web Company Limited**  
**Trading Profit and Loss Account (continued)**  
**For The Year Ended 31 December 2022**

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**Interest payable and similar charges**

Bank interest payable	1,020	804
	<hr/>	<hr/>
	(1,020)	(804)

PROFIT BEFORE TAXATION

**Tax on Profit**

Corporation tax charge	18,487	13,434
	<hr/>	<hr/>
	(18,487)	(13,434)

PROFIT AFTER TAXATION BEING PROFIT FOR THE FINANCIAL YEAR

	<hr/>	<hr/>
	67,471	91,877