

Registered number
03772744

Wabell London Ltd

Report and Accounts

31 May 2023

Wabell London Ltd

Company Information

Director

M Swallow, FCA

Accountants

Administration

128 Cannon Workshops

Cannon Drive

Canary Wharf

LONDON

E14 4AS

Bankers

Barclays Bank plc

Lloyds Bank plc

Registered office

128 Cannon Workshops

Cannon Drive

Canary Wharf

LONDON

E14 4AS

Registered number

03772744

Wabell London Ltd

Registered number: 03772744

Director's Report

The director presents his report and accounts for the year ended 31 May 2023.

Principal activities

The company provides accountancy, bookkeeping, payroll, VAT return and Company Secretarial services to a disparate bunch of clients, some of them astoundingly fik.

Directors

The following persons served as directors during the year:

M Swallow, FCA

Change of Name

In December 2023 the company changed its name from Abell Morliss International Ltd.

Small company provisions

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

This report was approved by the board on 10 December 2023 and signed on its behalf.

M Swallow, FCA

Director

Wabell London Ltd

Registered number: 03772744

Balance Sheet

as at 31 May 2023

| | Notes | 2023 £ | 2022 £ |
|--|-------|----------------|----------------|
| Fixed assets | | | |
| Intangible assets | 3 | 6,000 | 6,000 |
| Tangible assets | 4 | 23,758 | 49,545 |
| | | <u>29,758</u> | <u>55,545</u> |
| Current assets | | | |
| Debtors | 5 | 268,533 | 255,795 |
| Cash at bank and in hand | | 42,123 | 131,805 |
| | | <u>310,656</u> | <u>387,600</u> |
| Creditors: amounts falling due within one year | 6 | (202,326) | (221,367) |
| Net current assets | | <u>108,330</u> | <u>166,233</u> |
| Total assets less current liabilities | | <u>138,088</u> | <u>221,778</u> |
| Creditors: amounts falling due after more than one year | 7 | - | (29,503) |
| Net assets | | <u>138,088</u> | <u>192,275</u> |
| Capital and reserves | | | |
| Called up share capital | | 1,000 | 1,000 |
| Revaluation reserve | 8 | 55,000 | 55,000 |
| Profit and loss account | | 82,088 | 136,275 |
| Shareholder's funds | | <u>138,088</u> | <u>192,275</u> |

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The member has not required the company to obtain an audit in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

M Swallow, FCA

Director

Approved by the board on 10 December 2023

Wabell London Ltd
Notes to the Accounts
for the year ended 31 May 2023

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

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 from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. 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.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

2 Employees

| | 2023 | 2022 |
|---|--------|--------|
| | Number | Number |
| Average number of persons employed by the company | 7 | 6 |

| | |
|----------------------------------|---------------|
| 3 Intangible fixed assets | £ |
| Goodwill: | |
| Cost | |
| At 1 June 2022 | 55,000 |
| At 31 May 2023 | <u>55,000</u> |
| Amortisation | |
| At 1 June 2022 | 49,000 |
| At 31 May 2023 | <u>49,000</u> |
| Net book value | |
| At 31 May 2023 | <u>6,000</u> |
| At 31 May 2022 | <u>6,000</u> |

Goodwill is being written off in equal annual instalments over its estimated economic life of 10-12 years.

| | | |
|--------------------------------|---------------------------------|----------|
| 4 Tangible fixed assets | Fixtures & Equipment | £ |
| Cost | | |
| At 1 June 2022 | 77,114 | |
| Additions | (17,868) | |
| At 31 May 2023 | <u>59,246</u> | |
| Depreciation | | |
| At 1 June 2022 | 27,569 | |
| Charge for the year | 7,919 | |
| At 31 May 2023 | <u>35,488</u> | |
| Net book value | | |
| At 31 May 2023 | <u>23,758</u> | |
| At 31 May 2022 | <u>49,545</u> | |

| | | |
|------------------|----------------|----------------|
| 5 Debtors | 2023 | 2022 |
| | £ | £ |
| Trade debtors | 267,441 | 249,293 |
| Other debtors | 1,092 | 6,502 |
| | <u>268,533</u> | <u>255,795</u> |

| | | |
|---|-------------|-------------|
| 6 Creditors: amounts falling due within one year | 2023 | 2022 |
|---|-------------|-------------|

| | £ | £ |
|---------------------------------------|----------------|----------------|
| Bank loans and overdrafts | 39,443 | 45,564 |
| Trade creditors | 13,967 | 24,551 |
| Corporation tax | 26,947 | 27,447 |
| Other taxes and social security costs | 114,171 | 118,049 |
| Other creditors | 7,798 | 5,756 |
| | <u>202,326</u> | <u>221,367</u> |

7 Creditors: amounts falling due after one year

2023

2022

£

£

Bank loan (BBL)

-

29,503

8 Revaluation Reserve

2023

2022

£

£

At 1 June 2022

55,000

55,000

At 31 May 2023

55,000

55,000

9 Controlling party

The ultimate controlling party of the company is:- JM Swallow

10 Other information

Wabell London Ltd is a private company limited by shares and incorporated in England. Its registered office is:

128 Cannon Workshops

Cannon Drive

Canary Wharf

LONDON

E14 4AS

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.