

**WELLDEN TURNBULL LIMITED**  
**UNAUDITED ACCOUNTS**  
**FOR THE PERIOD FROM 24 JULY 2018 TO 30 JUNE 2019**

**WELLDEN TURNBULL LIMITED**  
**UNAUDITED ACCOUNTS**  
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**WELLDEN TURNBULL LIMITED**  
**COMPANY INFORMATION**  
**FOR THE PERIOD FROM 24 JULY 2018 TO 30 JUNE 2019**

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**Directors**

Mrs E L Green  
Mr R W John  
Mr M Nelligan  
Mr S Odam  
Mr C Plumridge

**Company Number**

11480616 (England and Wales)

**Registered Office**

Munro House  
Portsmouth Road  
Cobham  
Surrey  
KT11 1PP

**WELLDEN TURNBULL LIMITED**  
**STATEMENT OF FINANCIAL POSITION**  
**AS AT 30 JUNE 2019**

|  | Notes     | 2019<br>£        |
|--|-----------|------------------|
| <b>Fixed assets</b>  |           |                  |
| Intangible assets  | <u>4</u>  | 2,743,903        |
| Tangible assets  | 5         | 5,439            |
| Investments  | 6         | 4                |
|  |           | <u>2,749,346</u> |
| <b>Current assets</b>  |           |                  |
| Debtors  | <u>7</u>  | 1,647,693        |
| Cash at bank and in hand                                       |           | 1,006,603        |
|  |           | <u>2,654,296</u> |
| <b>Creditors: amounts falling due within one year</b>          | 8         | (1,764,213)      |
| <b>Net current assets</b>                                      |           | <u>890,083</u>   |
| <b>Total assets less current liabilities</b>                   |           | 3,639,429        |
| <b>Creditors: amounts falling due after more than one year</b> | <u>9</u>  | (2,827,304)      |
| <b>Net assets</b>  |           | <u>812,125</u>   |
| <b>Capital and reserves</b>                                    |           |                  |
| Called up share capital  | <u>10</u> | 250              |
| Profit and loss account  |           | 811,875          |
| <b>Shareholders' funds</b>                                     |           | <u>812,125</u>   |

For the period ending 30 June 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - Small Entities. The profit and loss account has not been delivered to the Registrar of Companies.

Approved by the Board on 11 May 2020.

Mr M Nelligan  
Director

Company Registration No. 11480616

**WELLDEN TURNBULL LIMITED**  
**NOTES TO THE ACCOUNTS**  
**FOR THE PERIOD FROM 24 JULY 2018 TO 30 JUNE 2019**

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**1 Statutory information**

Wellden Turnbull Limited is a private company, limited by shares, registered in England and Wales, registration number 11480616. The registered office is Munro House, Portsmouth Road, Cobham, Surrey, KT11 1PP. The principal place of business is The Long Barn, Down Farm, Cobham Park Road, Cobham, Surrey, KT11 3NE.

**2 Compliance with accounting standards**

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

**3 Accounting policies**

The principal accounting policies adopted in the preparation of the financial statements are set out below and have been consistently applied within the same accounts.

***Basis of preparation***

The accounts have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and Companies Act 2006.

The company is a parent company and is exempt from the requirement to prepare group accounts by virtue of section 399 of the Companies Act 2006. These financial statements therefore present information about the company as an individual undertaking and not about its group.

The following principal accounting policies have been applied:

***Presentation currency***

The accounts are presented in £ sterling, and rounded to the nearest £.

***Turnover***

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

***Tangible fixed assets and depreciation***

Tangible assets are included at cost less depreciation and impairment. Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

|                     |                   |
|---------------------|-------------------|
| Fixtures & fittings | 25% straight line |
| Computer equipment  | 33% straight line |

***Intangible fixed assets***

Intangible fixed assets (including purchased goodwill and patents) are included at cost less accumulated amortisation.

Goodwill is recognised over its estimated useful life of 15 years.

**WELLDEN TURNBULL LIMITED**  
**NOTES TO THE ACCOUNTS**  
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**Investments**

Investments in subsidiaries are held at cost less impairment.

**Pension costs**

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are recognised in the profit and loss account when due.

**4 Intangible fixed assets**

|                       | <b>Goodwill</b> |
|-----------------------|-----------------|
|                       | <b>£</b>        |
| <b>Cost</b>           |                 |
| At 24 July 2018       | -               |
| Additions             | 2,922,500       |
| At 30 June 2019       | 2,922,500       |
| <b>Amortisation</b>   |                 |
| At 24 July 2018       | -               |
| Charge for the period | 178,597         |
| At 30 June 2019       | 178,597         |
| <b>Net book value</b> |                 |
| At 30 June 2019       | 2,743,903       |

**5 Tangible fixed assets**

|                          | <b>Fixtures &amp; fittings</b> | <b>Computer equipment</b> | <b>Total</b> |
|--------------------------|--------------------------------|---------------------------|--------------|
|                          | <b>£</b>                       | <b>£</b>                  | <b>£</b>     |
| <b>Cost or valuation</b> |                                |                           |              |
| At 24 July 2018          | -                              | -                         | -            |
| Additions                | 1,920                          | 4,807                     | 6,727        |
| At 30 June 2019          | 1,920                          | 4,807                     | 6,727        |
| <b>Depreciation</b>      |                                |                           |              |
| Charge for the period    | 400                            | 888                       | 1,288        |
| At 30 June 2019          | 400                            | 888                       | 1,288        |
| <b>Net book value</b>    |                                |                           |              |
| At 30 June 2019          | 1,520                          | 3,919                     | 5,439        |

**6 Investments**

|                           | <b>Subsidiary undertakings</b> |
|---------------------------|--------------------------------|
|                           | <b>£</b>                       |
| Valuation at 24 July 2018 | -                              |
| Additions                 | 4                              |
| Valuation at 30 June 2019 | 4                              |

The company owns the share capital of two dormant companies, Wellco Secretaries Ltd and Wellco Trustees Limited.

**WELLDEN TURNBULL LIMITED**  
**NOTES TO THE ACCOUNTS**  
**FOR THE PERIOD FROM 24 JULY 2018 TO 30 JUNE 2019**

| <b>7 Debtors</b>                     | <b>2019</b>     |
|--------------------------------------|-----------------|
|                                      | <b>£</b>        |
| Trade debtors                        | 940,628         |
| Accrued income and prepayments       | 466,797         |
| Other debtors                        | 240,268         |
|                                      | <hr/> 1,647,693 |
|                                      | <hr/>           |
| Amounts due after more than one year | <hr/> 2,222     |
|                                      | <hr/>           |

| <b>8 Creditors: amounts falling due within one year</b> | <b>2019</b>     |
|---|-----------------|
|   | <b>£</b>        |
| Trade creditors   | 80,055          |
| Taxes and social security                               | 542,611         |
| Other creditors   | 986,917         |
| Loans from directors                                    | 693             |
| Accruals  | 153,937         |
|   | <hr/> 1,764,213 |
|   | <hr/>           |

The company's assets are secured by way of a fixed and floating charge in favour of NatWest relating to an overdraft facility, not utilised at the balance sheet date or at the date of signing.

| <b>9 Creditors: amounts falling due after more than one year</b> | <b>2019</b> |
|--|-------------|
|  | <b>£</b>    |
| Other creditors  | 2,827,304   |

| <b>10 Share capital</b>             | <b>2019</b> |
|-------------------------------------|-------------|
|                                     | <b>£</b>    |
| Allotted, called up and fully paid: |             |
| 50 A Ordinary shares of £1 each     | 50          |
| 50 B Ordinary shares of £1 each     | 50          |
| 50 C Ordinary shares of £1 each     | 50          |
| 50 D Ordinary shares of £1 each     | 50          |
| 50 E Ordinary shares of £1 each     | 50          |
|                                     | <hr/> 250   |
|                                     | <hr/>       |
| Shares issued during the period:    |             |
| 50 A Ordinary shares of £1 each     | 50          |
| 50 B Ordinary shares of £1 each     | 50          |
| 50 C Ordinary shares of £1 each     | 50          |
| 50 D Ordinary shares of £1 each     | 50          |
| 50 E Ordinary shares of £1 each     | 50          |
|                                     | <hr/> 250   |
|                                     | <hr/>       |

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**11 Operating lease commitments**

**2019**

**£**

At 30 June 2019 the company has commitments under non-cancellable operating leases as follows:

Operating leases expiring:

Within one year

66,473

Within two to five years

19,861

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86,334

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**12 Transactions with related parties**

During the year, a director lent the company £1,426,500 and was repaid £68,197. Interest at 10% has been charged on the loan. The balance, shown within other creditors totals £1,358,304

**13 Average number of employees**

During the period the average number of employees was 49.



