

**WELLDEN TURNBULL LIMITED
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2023**

WELLDEN TURNBULL LIMITED
UNAUDITED ACCOUNTS
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WELLDEN TURNBULL LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 30 JUNE 2023

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	Albany House Claremont Lane Esher Surrey KT10 9FQ

WELLDEN TURNBULL LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2023

	Notes	2023 £	2022 £
Fixed assets			
Intangible assets	4	2,312,542	2,181,964
Tangible assets	5	372,172	415,652
Investments	6	4	4
		<u>2,684,718</u>	<u>2,597,620</u>
Current assets			
Debtors	7	2,093,748	1,884,866
Cash at bank and in hand		196,072	303,184
		<u>2,289,820</u>	<u>2,188,050</u>
Creditors: amounts falling due within one year	8	(1,308,053)	(1,448,311)
Net current assets		<u>981,767</u>	<u>739,739</u>
Total assets less current liabilities		<u>3,666,485</u>	<u>3,337,359</u>
Creditors: amounts falling due after more than one year	9	(1,303,229)	(1,182,782)
Provisions for liabilities			
Deferred tax	10	(87,324)	(97,309)
Net assets		<u>2,275,932</u>	<u>2,057,268</u>
Capital and reserves			
Called up share capital	11	250	250
Profit and loss account		<u>2,275,682</u>	<u>2,057,018</u>
Shareholders' funds		<u>2,275,932</u>	<u>2,057,268</u>

For the year ending 30 June 2023 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.

The financial statements were approved by the Board of Directors and authorised for issue on 27 February 2024 and were signed on its behalf by

Mr M Nelligan
Director

Company Registration No. 11480616

WELLDEN TURNBULL LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2023

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 Albany House, Claremont Lane, Esher, Surrey, KT10 9FQ.

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 remained unchanged from the previous year, and also 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 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 3-15 years.

WELLDEN TURNBULL LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2023

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.

Leased assets

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profit on a straight line basis over the lease term.

Assets held under finance leases and hire purchase contracts are capitalised and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability. The interest element of rental obligations is charged to the profit and loss account over the period of the lease at a constant proportion of the outstanding balance of capital repayments.

Deferred taxation

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

Deferred tax assets and liabilities are not discounted.

4 Intangible fixed assets

	Goodwill
	£
Cost	
At 1 July 2022	3,328,580
Additions	836,324
Disposals	(372,361)
At 30 June 2023	3,792,543
Amortisation	
At 1 July 2022	1,146,616
Charge for the year	333,385
At 30 June 2023	1,480,001
Net book value	
At 30 June 2023	2,312,542
At 30 June 2022	2,181,964

WELLDEN TURNBULL LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2023

5 Tangible fixed assets	Fixtures & fittings	Computer equipment	Total
	£	£	£
Cost or valuation	At cost	At cost	
At 1 July 2022	487,434	49,652	537,086
Additions	3,813	17,359	21,172
Disposals	-	(3,331)	(3,331)
At 30 June 2023	491,247	63,680	554,927
Depreciation			
At 1 July 2022	88,722	32,712	121,434
Charge for the year	49,535	13,397	62,932
On disposals	-	(1,611)	(1,611)
At 30 June 2023	138,257	44,498	182,755
Net book value			
At 30 June 2023	352,990	19,182	372,172
At 30 June 2022	398,712	16,940	415,652

6 Investments	Subsidiary undertakings
	£
Valuation at 1 July 2022	4
Valuation at 30 June 2023	4

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

7 Debtors	2023	2022
	£	£
Amounts falling due within one year		
Trade debtors	1,163,236	1,163,404
Accrued income and prepayments	894,974	714,487
Other debtors	35,538	6,975
	2,093,748	1,884,866
8 Creditors: amounts falling due within one year	2023	2022
	£	£
Trade creditors	86,520	118,047
Taxes and social security	670,789	657,784
Other creditors	356,862	495,121
Loans from directors	4,853	3,605
Accruals	189,029	173,754
	1,308,053	1,448,311

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.

WELLDEN TURNBULL LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2023

9 Creditors: amounts falling due after more than one year

2023
£

2022
£

Other creditors	1,303,229	1,182,782
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10 Deferred taxation

2023
£

2022
£

Accelerated capital allowances	87,324	97,309
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2023
£

2022
£

Provision at start of year	97,309	83,231
(Credited)/charged to the profit and loss account	(9,985)	14,078

Provision at end of year	87,324	97,309
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11 Share capital

2023
£

2022
£

Allotted, called up and fully paid:		
50 A Ordinary Shares of £1 each	50	50
50 B Ordinary Shares of £1 each	50	50
50 C Ordinary Shares of £1 each	50	50
50 D Ordinary Shares of £1 each	50	50
50 E Ordinary Shares of £1 each	50	50
	250	250

12 Operating lease commitments

2023
£

2022
£

At 30 June 2023 the company had the following future minimum lease payments under non-cancellable operating leases for each of the following periods:

Not later than one year	145,002	130,818
Later than one year and not later than five years	504,899	492,528
Later than five years	288,742	387,917
	938,643	1,011,263

13 Average number of employees

During the year the average number of employees was 56 (2022: 49).

