Registration number: 06542501

P Turnbull Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 31 March 2022

P Turnbull Limited

Contents

P Turnbull Limited

(Registration number: 06542501)
Balance Sheet as at 31 March 2022

	Note	2022 £	2021 £
Current assets			
Debtors	5	217,450	352,573
Cash at bank and in hand		29,740	29,054
		247,190	381,627
Creditors: Amounts falling due within one year	6	(171,653)	(231,145)
Net assets		75,537	150,482
Capital and reserves			
Called up share capital		100	100
Retained earnings		75,437	150,382
Shareholders' funds		75,537	150,482

For the financial year ending 31 March 2022 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 November 2022

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Mr Paul Leslie Turnbull

Director

The notes on pages 2 to 4 form an integral part of these financial statements.

1 General information

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

The address of its registered office is:
Chapel House
152/156 High Street
Yiewsley
West Drayton
Middlesex
UB7 7BE

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 represents the company's share of partnership profits from Martin Murray & Associates, a firm of solicitors.

Tax

The tax expense for the period comprises.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Goodwill

Goodwill arising on the acquisition of an entity represents the excess of the cost of acquisition over the company's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities of the entity recognised at the date of acquisition. Goodwill is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is held in the currency of the acquired entity and revalued to the closing rate at each reporting period date. Goodwill is amortised over its useful life, which shall not exceed ten years if a reliable estimate of the useful life cannot be made.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value 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.

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 1 (2021 - 1).

4 Intangible assets

	Goodwill £	Total £
Cost or valuation		
At 1 April 2021	1,020,000	1,020,000
At 31 March 2022	1,020,000	1,020,000
Amortisation		
At 1 April 2021	1,020,000	1,020,000
At 31 March 2022	1,020,000	1,020,000
Carrying amount		
At 31 March 2022	-	-

5 Debtors

	2022 £	2021 £
Current		
Other debtors	217,450	352,573

6 Creditors

Creditors: amounts falling due within one year

	2022 £	2021 £
Due within one year		
Other creditors	171,653	231,145

7 Related party transactions

Other transactions with the director

During the year the director, P Turbull, had a loan with the company. At the balance sheet date £170,738 (2021: £230,230) remains due to the director. No interest has been charged on the loan.