

REGISTERED NUMBER: 04401721

FINANCIAL STATEMENTS
FOR THE PERIOD 1 MAY 2018 TO 31 DECEMBER 2018
FOR
WORLD HERITAGE LIMITED

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FOR THE PERIOD 1 MAY 2018 TO 31 DECEMBER 2018

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WORLD HERITAGE LIMITED

COMPANY INFORMATION
FOR THE PERIOD 1 MAY 2018 TO 31 DECEMBER 2018

DIRECTORS:

M R Ridley
Mrs J D Ridley
K O M Ridley

SECRETARY:

Mrs J D Ridley

REGISTERED OFFICE:

18 High West Street
Dorchester
Dorset
DT2 7AQ

REGISTERED NUMBER:

04401721

ACCOUNTANTS:

Pugsley Revill
18 High West Street
Dorchester
Dorset
DT1 1UW

BALANCE SHEET
31 DECEMBER 2018

	Notes	2018 £	£	2018 £	£
FIXED ASSETS					
Intangible assets	4		70,836		89,045
Tangible assets	5		<u>13,243</u>		<u>14,956</u>
			84,079		104,001
CURRENT ASSETS					
Stocks		13,327		14,123	
Debtors	6	4,001		3,477	
Cash at bank and in hand		<u>258,123</u>		<u>185,798</u>	
		275,451		203,398	
CREDITORS					
Amounts falling due within one year	7	<u>59,827</u>		<u>54,574</u>	
NET CURRENT ASSETS			<u>215,624</u>		<u>148,824</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			299,703		252,825
PROVISIONS FOR LIABILITIES	8		<u>1,064</u>		<u>1,236</u>
NET ASSETS			<u>298,639</u>		<u>251,589</u>
CAPITAL AND RESERVES					
Called up share capital			1,500		1,500
Retained earnings			<u>297,139</u>		<u>250,089</u>
SHAREHOLDERS' FUNDS			<u>298,639</u>		<u>251,589</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 December 2018.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 December 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

BALANCE SHEET - continued
31 DECEMBER 2018

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors on 26 September 2019 and were signed on its behalf by:

Mrs J D Ridley - Director

M R Ridley - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD 1 MAY 2018 TO 31 DECEMBER 2018

1. STATUTORY INFORMATION

World Heritage Limited is a private company, limited by shares, registered in Not specified/Other. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

Turnover

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

Goodwill

Goodwill, being the amount paid in connection with the acquisition of three businesses in 2002 and one in 2007, is being amortised evenly over its estimated useful life of twenty years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Exhibition costs	- 15% on reducing balance
Fixtures, fittings and equipment	- 20% on reducing balance
Motor vehicles	- 25% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the period comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the period end and that are expected to apply to the reversal of the timing difference.

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 1 MAY 2018 TO 31 DECEMBER 2018

2. ACCOUNTING POLICIES - continued

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the period was 14 (2018 - 16).

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 May 2018	327,500
Disposals	<u>(17,500)</u>
At 31 December 2018	<u>310,000</u>
AMORTISATION	
At 1 May 2018	238,455
Amortisation for period	10,334
Eliminated on disposal	<u>(9,625)</u>
At 31 December 2018	<u>239,164</u>
NET BOOK VALUE	
At 31 December 2018	<u>70,836</u>
At 30 April 2018	<u>89,045</u>

5. TANGIBLE FIXED ASSETS

	Exhibition costs £	Fixtures, fittings and equipment £	Motor vehicles £	Totals £
COST				
At 1 May 2018 and 31 December 2018	<u>36,444</u>	<u>27,908</u>	<u>18,283</u>	<u>82,635</u>
DEPRECIATION				
At 1 May 2018	26,081	25,286	16,312	67,679
Charge for period	<u>1,036</u>	<u>349</u>	<u>328</u>	<u>1,713</u>
At 31 December 2018	<u>27,117</u>	<u>25,635</u>	<u>16,640</u>	<u>69,392</u>
NET BOOK VALUE				
At 31 December 2018	<u>9,327</u>	<u>2,273</u>	<u>1,643</u>	<u>13,243</u>
At 30 April 2018	<u>10,363</u>	<u>2,622</u>	<u>1,971</u>	<u>14,956</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 1 MAY 2018 TO 31 DECEMBER 2018

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2018
	£	£
Other debtors	<u>4,001</u>	<u>3,477</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2018
	£	£
Trade creditors	2,620	5,360
Taxation and social security	27,348	31,534
Other creditors	<u>29,859</u>	<u>17,680</u>
	<u>59,827</u>	<u>54,574</u>

8. PROVISIONS FOR LIABILITIES

	2018	2018
	£	£
Deferred tax	<u>1,064</u>	<u>1,236</u>

	Deferred tax
	£
Balance at 1 May 2018	1,236
Credit to Income Statement during period	<u>(172)</u>
Balance at 31 December 2018	<u>1,064</u>

9. RELATED PARTY DISCLOSURES

The premises from which the Dinosaur, Dorset Teddy Bear, Terracotta Warrior and Tutankhamun museums trade are owned by two of the directors namely Mr M.R. Ridley and Mrs J.D.Ridley. During the period rent of £44,000 (2017/18 - £66,000) was paid by the company to them.

The company paid £24,000 (2017/18 - £36,000) to Ethos Media Limited, a company wholly owned by Mr K.O.M Ridley one of the directors, for management and consultancy services.

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.