

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022
FOR
WORLD HERITAGE LIMITED

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FOR THE YEAR ENDED 31 DECEMBER 2022

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WORLD HERITAGE LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2022

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 2022

	Notes	2022 £	£	2021 £	£
FIXED ASSETS					
Intangible assets	4		18,170		24,336
Tangible assets	5		<u>6,502</u>		<u>7,813</u>
			24,672		32,149
CURRENT ASSETS					
Stocks		3,200		3,200	
Debtors	6	18,263		15,872	
Cash at bank and in hand		<u>233,970</u>		<u>350,501</u>	
		255,433		369,573	
CREDITORS					
Amounts falling due within one year	7	<u>31,153</u>		<u>126,394</u>	
NET CURRENT ASSETS			<u>224,280</u>		<u>243,179</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			248,952		275,328
CREDITORS					
Amounts falling due after more than one year	8		(35,122)		(44,402)
PROVISIONS FOR LIABILITIES	9		<u>(789)</u>		<u>(1,009)</u>
NET ASSETS			<u>213,041</u>		<u>229,917</u>
CAPITAL AND RESERVES					
Called up share capital			1,500		1,500
Retained earnings			<u>211,541</u>		<u>228,417</u>
SHAREHOLDERS' FUNDS			<u>213,041</u>		<u>229,917</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2022 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
- (b) 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.

BALANCE SHEET - continued
31 DECEMBER 2022

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 and authorised for issue on 18 December 2023 and were signed on its behalf by:

Mrs J D Ridley - Director

M R Ridley - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

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 year 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 year 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 YEAR ENDED 31 DECEMBER 2022

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 year was 15 (2021 - 10) .

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 January 2022	
and 31 December 2022	<u>310,000</u>
AMORTISATION	
At 1 January 2022	285,664
Amortisation for year	<u>6,166</u>
At 31 December 2022	<u>291,830</u>
NET BOOK VALUE	
At 31 December 2022	<u>18,170</u>
At 31 December 2021	<u>24,336</u>

5. TANGIBLE FIXED ASSETS

	Exhibition costs £	Fixtures, fittings and equipment £	Motor vehicles £	Totals £
COST				
At 1 January 2022				
and 31 December 2022	<u>36,444</u>	<u>18,268</u>	<u>18,283</u>	<u>72,995</u>
DEPRECIATION				
At 1 January 2022	30,715	16,876	17,591	65,182
Charge for year	<u>860</u>	<u>278</u>	<u>173</u>	<u>1,311</u>
At 31 December 2022	<u>31,575</u>	<u>17,154</u>	<u>17,764</u>	<u>66,493</u>
NET BOOK VALUE				
At 31 December 2022	<u>4,869</u>	<u>1,114</u>	<u>519</u>	<u>6,502</u>
At 31 December 2021	<u>5,729</u>	<u>1,392</u>	<u>692</u>	<u>7,813</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade debtors	-	210
Purchase tax control account	198	1
Corporation tax	-	15,467
VAT	1,238	194
Prepayments	16,827	-
	<u>18,263</u>	<u>15,872</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Purchase ledger control	672	5,505
Corporation tax	7,560	28,218
PAYE	422	234
NIC	179	166
VAT control	-	15
Other creditors	140	26,210
Directors' loan accounts	1,275	61,025
Accrued expenses	20,905	5,021
	<u>31,153</u>	<u>126,394</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2022	2021
	£	£
Bank loans - 1-2 years	<u>35,122</u>	<u>44,402</u>

9. PROVISIONS FOR LIABILITIES

	2022	2021
	£	£
Deferred tax	<u>789</u>	<u>1,009</u>

	Deferred tax
	£
Balance at 1 January 2022	1,009
Credit to Statement of Income and Retained Earnings during year	(220)
Balance at 31 December 2022	<u>789</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022

10. RELATED PARTY DISCLOSURES

The premises from which the Dinosaur, Dorset Teddy Bear, Terracotta Warriors 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 £66,000 (2021 - £55,000) was paid by the company to them.

The company paid £3,333 (2021- £26,000) 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.