

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023
FOR
P C TURNER LIMITED

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

P C TURNER LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2023

DIRECTORS:

W M Newman
R C Newman

REGISTERED OFFICE:

25 St Thomas Street
Winchester
Hampshire
SO23 9HJ

BUSINESS ADDRESS:

48-50 Sherborne Road
North Camp
Farnborough
Hampshire
GU14 6JT

REGISTERED NUMBER:

07767555 (England and Wales)

ACCOUNTANTS:

Martin and Company
25 St Thomas Street
Winchester
Hampshire
SO23 9HJ

BALANCE SHEET
31 DECEMBER 2023

	Notes	31.12.23 £	£	31.12.22 £	£
FIXED ASSETS					
Tangible assets	4		508,253		447,716
CURRENT ASSETS					
Stocks		116,752		113,723	
Debtors	5	1,025,540		1,131,326	
Cash at bank and in hand		<u>2,321,378</u>		<u>2,385,142</u>	
		3,463,670		3,630,191	
CREDITORS					
Amounts falling due within one year	6	<u>1,276,711</u>		957,695	
NET CURRENT ASSETS			<u>2,186,959</u>		<u>2,672,496</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			2,695,212		3,120,212
CREDITORS					
Amounts falling due after more than one year	7		(2,409,867)		(2,951,193)
PROVISIONS FOR LIABILITIES			<u>(122,065)</u>		<u>(106,406)</u>
NET ASSETS			<u><u>163,280</u></u>		<u><u>62,613</u></u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>163,180</u>		<u>62,513</u>
			<u><u>163,280</u></u>		<u><u>62,613</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2023 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- 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.

BALANCE SHEET - continued
31 DECEMBER 2023

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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 16 September 2024 and were signed on its behalf by:

W M Newman - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

1. STATUTORY INFORMATION

P C Turner Limited is a private company, limited by shares, registered in England and Wales. 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.

Tangible fixed assets

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

Improvements to property	- 10% on cost
Plant and machinery	- 10% on reducing balance
Motor vehicles	- 10% on reducing balance
Computer equipment	- 20% 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 Income Statement, 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.

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.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023****2. ACCOUNTING POLICIES - continued****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 8 (2022 - 5) .

4. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and machinery £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 January 2023	4,890	232,567	252,187	8,800	498,444
Additions	-	82,439	35,510	-	117,949
At 31 December 2023	<u>4,890</u>	<u>315,006</u>	<u>287,697</u>	<u>8,800</u>	<u>616,393</u>
DEPRECIATION					
At 1 January 2023	489	24,177	25,221	841	50,728
Charge for year	489	29,084	26,247	1,592	57,412
At 31 December 2023	<u>978</u>	<u>53,261</u>	<u>51,468</u>	<u>2,433</u>	<u>108,140</u>
NET BOOK VALUE					
At 31 December 2023	<u>3,912</u>	<u>261,745</u>	<u>236,229</u>	<u>6,367</u>	<u>508,253</u>
At 31 December 2022	<u>4,401</u>	<u>208,390</u>	<u>226,966</u>	<u>7,959</u>	<u>447,716</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.23 £	31.12.22 £
Trade debtors	884,094	993,439
Other debtors	141,446	137,887
	<u>1,025,540</u>	<u>1,131,326</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.23 £	31.12.22 £
Trade creditors	1,197,511	866,700
Taxation and social security	29,432	59,437
Other creditors	49,768	31,558
	<u>1,276,711</u>	<u>957,695</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023

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

	31.12.23	31.12.22
	£	£
Other creditors	<u>2,409,867</u>	<u>2,951,193</u>

8. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

Transactions with directors include those undertaken with the directors trading as the following entities:

Ockwells

At 31 December 2023, included within amounts falling due after more than one year, is a balance of £1,372,011 (2022 - £732,842) due to Ockwells, a partnership owned by the directors.

Newman Farms (Manor Farm) Limited

At 31 December 2023, included within debtors due within one year, is a balance of £571 (2022 - £571) due by Newman Farms (Manor Farm) Limited, a company controlled by the directors.

RC & WM Newman Farming Ditchend

At 31 December 2023, included within creditors falling due within one year, is a balance of £17,465 (2022 - £nil) due to RC & WM Newman Farming Ditchend, a partnership owned by the directors.

Bockmer Farm Limited

At 31 December 2023, included within debtors due within one year, is a balance of £57,072 (2022 - £57,072) due by Bockmer Farm Limited, a company controlled by the directors.