

# TALKING WORKS LTD

Registered Number  
08925094  
(England and Wales)

Unaudited Financial Statements for the Year ended  
31 July 2023

# TALKING WORKS LTD

## Company Information for the year from 1 August 2022 to 31 July 2023

**Directors**

BEVAN, K

COTTAM, B J

COTTAM, J, Dr

**Registered Address**

Gateshead International Business Centre

Mulgrave Terrace

Gateshead

NE8 1AN

**Registered Number**

08925094 (England and Wales)

# TALKING WORKS LTD

## Balance Sheet as at 31 July 2023

|  | Notes | 2023            | 2022            |
|--|-------|-----------------|-----------------|
|  |       | £               | £               |
| <b>Fixed assets</b>                                  |       |                 |                 |
| Intangible assets                                    | 5     | 36,950          | 46,683          |
| Tangible assets                                      | 6     | <u>7,883</u>    | <u>10,829</u>   |
|  |       | 44,833          | 57,512          |
| <b>Current assets</b>                                |       |                 |                 |
| Debtors  | 7     | 50,781          | 98,272          |
| Cash at bank and on hand                             |       | <u>38,077</u>   | <u>10,995</u>   |
|  |       | 88,858          | 109,267         |
| <b>Creditors amounts falling due within one year</b> | 8     | <u>(29,474)</u> | <u>(20,708)</u> |
| <b>Net current assets (liabilities)</b>              |       | <u>59,384</u>   | <u>88,559</u>   |
| <b>Total assets less current liabilities</b>         |       | 104,217         | 146,071         |
| Creditors amounts falling due after one year         | 9     | (38,610)        | -               |
| Provisions for liabilities                           | 10    | <u>(1,497)</u>  | <u>(2,058)</u>  |
| <b>Net assets</b>                                    |       | <u>64,110</u>   | <u>144,013</u>  |
| <b>Capital and reserves</b>                          |       |                 |                 |
| Called up share capital                              |       | 2               | 2               |
| Profit and loss account                              |       | <u>64,108</u>   | <u>144,011</u>  |
| <b>Shareholders' funds</b>                           |       | <u>64,110</u>   | <u>144,013</u>  |

The company was entitled to exemption from audit for this reporting period 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 in accordance with the provisions applicable to companies subject to the small companies regime. The directors have chosen to not file a copy of the company's profit and loss account.

The financial statements were approved and authorised for issue by the Board of Directors on 4 September 2023, and are signed on its behalf by:

COTTAM, J, Dr

**Director**

**Registered Company No. 08925094**

# TALKING WORKS LTD

## Notes to the Financial Statements for the year ended 31 July 2023

### 1. Statutory information

The company is a private company limited by shares and registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

### 2. Compliance with applicable reporting framework

These financial statements were prepared in accordance with the provisions of FRS 102 Section 1A - small entities applicable in the UK and Republic of Ireland. There were no material departures from that standard.

### 3. Accounting policies

#### Property, plant and equipment policy

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

|                       | Straight<br>line (years) |
|-----------------------|--------------------------|
| Fixtures and fittings | 4                        |
| Office Equipment      | 4                        |

#### Intangible assets policy

Intangible assets are stated in the statement of financial position at cost, less any subsequent accumulated amortisation and subsequent accumulated impairment losses.

#### Revenue recognition policy

Turnover comprises the fair value of the consideration received or receivable for the provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company activities.

## Deferred tax policy

Deferred taxation is provided on the liability method to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes.

Tax deferred or accelerated is accounted for in respect of all material timing differences.

## Foreign currency translation and operations policy

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

## Employee benefits policy

The costs of short-term employee benefits are recognised as a liability and an expense.

The cost of any unused holiday entitlement is recognised in the period in which the employees services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

## 4. Employee information

|   | 2023 | 2022 |
|---|------|------|
| Average number of employees during the year | 12   | 17   |

## 5. Intangible assets

|                                    | Other  | Total  |
|------------------------------------|--------|--------|
|                                    | £      | £      |
| <b>Cost or valuation</b>           |        |        |
| At 01 August 22                    | 46,683 | 46,683 |
| At 31 July 23                      | 46,683 | 46,683 |
| <b>Amortisation and impairment</b> |        |        |
| Charge for year                    | 9,733  | 9,733  |
| At 31 July 23                      | 9,733  | 9,733  |
| <b>Net book value</b>              |        |        |
| At 31 July 23                      | 36,950 | 36,950 |
| At 31 July 22                      | 46,683 | 46,683 |

## 6. Property, plant and equipment

|                                    | Fixtures &<br>fittings | Office<br>Equipment | Total         |
|------------------------------------|------------------------|---------------------|---------------|
|                                    | £                      | £                   | £             |
| <b>Cost or valuation</b>           |                        |                     |               |
| At 01 August 22                    | 3,747                  | 23,989              | 27,736        |
| Additions                          | 415                    | 645                 | 1,060         |
| At 31 July 23                      | <u>4,162</u>           | <u>24,634</u>       | <u>28,796</u> |
| <b>Depreciation and impairment</b> |                        |                     |               |
| At 01 August 22                    | 2,572                  | 14,335              | 16,907        |
| Charge for year                    | 429                    | 3,577               | 4,006         |
| At 31 July 23                      | <u>3,001</u>           | <u>17,912</u>       | <u>20,913</u> |
| <b>Net book value</b>              |                        |                     |               |
| At 31 July 23                      | <u>1,161</u>           | <u>6,722</u>        | <u>7,883</u>  |
| At 31 July 22                      | <u>1,175</u>           | <u>9,654</u>        | <u>10,829</u> |

## 7. Debtors

|                                   | 2023          | 2022          |
|-----------------------------------|---------------|---------------|
|                                   | £             | £             |
| Trade debtors / trade receivables | 46,987        | 90,686        |
| Other debtors                     | 2,430         | 1,075         |
| Prepayments and accrued income    | <u>1,364</u>  | <u>6,511</u>  |
| Total                             | <u>50,781</u> | <u>98,272</u> |

## 8. Creditors within one year

|   | 2023          | 2022          |
|---|---------------|---------------|
|   | £             | £             |
| Trade creditors / trade payables        | 17,205        | 16,946        |
| Bank borrowings and overdrafts          | 10,126        | -             |
| Taxation and social security            | 193           | -             |
| Other creditors                         | 1,325         | 1,635         |
| Accrued liabilities and deferred income | 625           | 2,127         |
| Total                                   | <u>29,474</u> | <u>20,708</u> |

## 9. Creditors after one year

|                                | 2023          | 2022 |
|--------------------------------|---------------|------|
|                                | £             | £    |
| Bank borrowings and overdrafts | <u>38,610</u> | -    |
| Total                          | <u>38,610</u> | -    |

## 10. Provisions for liabilities

|                                    | 2023         | 2022         |
|------------------------------------|--------------|--------------|
|                                    | £            | £            |
| Net deferred tax liability (asset) | <u>1,497</u> | <u>2,058</u> |
| Total                              | <u>1,497</u> | <u>2,058</u> |



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