

WTW LTD
Unaudited Financial Statements
For the financial year ended 31 March 2025
Pages for filing with the registrar

WTW LTD
UNAUDITED FINANCIAL STATEMENTS
For the financial year ended 31 March 2025

Contents

Balance Sheet	3
Notes to the Financial Statements	5

WTW LTD
BALANCE SHEET
As at 31 March 2025

	Note	2025 £	2024 £
Fixed assets			
Intangible assets	3	288,689	349,075
Tangible assets	4	7,520	17,318
Investments	5	203,320	192,677
		499,529	559,070
Current assets			
Debtors			
- due within one year	6	109,514	140,403
- due after more than one year	6	0	50,598
Cash at bank and in hand		307,058	215,134
		416,572	406,135
Creditors: amounts falling due within one year	7	(252,281)	(256,808)
		164,291	149,327
Net current assets			
		663,820	708,397
Total assets less current liabilities			
Creditors: amounts falling due after more than one year	8	(280,061)	(318,191)
		383,759	390,206
Net assets			
Capital and reserves			
Called-up share capital	9	100	100
Profit and loss account		383,659	390,106
		383,759	390,206
Total shareholders' funds			

WTW LTD
BALANCE SHEET (CONTINUED)
As at 31 March 2025

For the financial year ending 31 March 2025 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the financial year in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements; and
- These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime and a copy of the Profit and Loss Account has not been delivered.

The financial statements of WTW Ltd (registered number: SC638981) were approved and authorised for issue by the Board of Directors on 21 August 2025. They were signed on its behalf by:

Martin Welsh
Director

WTW LTD
NOTES TO THE FINANCIAL STATEMENTS
For the financial year ended 31 March 2025

1. Accounting policies

The principal accounting policies are summarised below. They have all been applied consistently throughout the financial year and to the preceding financial year, unless otherwise stated.

General information and basis of accounting

WTW Ltd (the Company) is a private company, limited by shares, incorporated in the United Kingdom under the Companies Act 2006 and is registered in Scotland. The address of the company's registered office is Office 2.36, 2nd Floor, H1 Hill Of Rubislaw, Anderson Drive, Aberdeen, AB15 6BL, Scotland, United Kingdom.

The financial statements have been prepared under the historical cost convention, modified to include certain items at fair value, and in accordance with Section 1A of Financial Reporting Standard 102 (FRS 102) 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' issued by the Financial Reporting Council and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime.

The financial statements are presented in pounds sterling which is the functional currency of the Company and rounded to the nearest £.

Going concern

At the time of approving the financial statements, the directors have a reasonable expectation that the Company has adequate resources to continue in operational existence for at least twelve months from the date of signing the financial statements. Thus the directors have continued to adopt the going concern basis of accounting in preparing the financial statements.

Foreign currency

Transactions in foreign currencies are recorded at the rate of exchange at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the Balance Sheet date are reported at the rates of exchange prevailing at that date.

Exchange differences are recognised in the Profit and Loss Account in the period in which they arise except for exchange differences arising on gains or losses on non-monetary items which are recognised in the Statement of Comprehensive Income.

Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

Revenue for the provision of services is recognised by reference to the date on which services were rendered.

Employee benefits

Short term benefits

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

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

Defined contribution schemes

The company operates a defined contribution scheme. The amount charged to the Profit and Loss Account in respect of pension costs and other post-retirement benefits is the contributions payable in the financial year. Differences between contributions payable in the financial year and contributions actually paid are included as either accruals or prepayments in the Balance Sheet.

WTW LTD
NOTES TO THE FINANCIAL STATEMENTS
For the financial year ended 31 March 2025

Taxation

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

Intangible assets

Intangible assets are stated at cost or valuation, net of amortisation and any provision for impairment. Amortisation is provided on all intangible assets at rates to write off the cost or valuation of each asset over its expected useful life as follows:

Goodwill	10 years straight line
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Goodwill

Goodwill represents the excess of the cost of acquisition of unincorporated businesses over the fair value of net assets acquired.

For the purposes of impairment testing, goodwill is allocated to the cash-generating units expected to benefit from the acquisition. Cash-generating units to which goodwill has been allocated are tested for impairment at least annually, or more frequently when there is an indication that the unit may be impaired. If the recoverable amount of the cash-generating unit is less than the carrying amount of the unit, the impairment loss is allocated first to reduce the carrying amount of any goodwill allocated to the unit and then to the other assets of the unit pro-rata on the basis of the carrying amount of each asset in the unit.

Tangible fixed assets

Tangible fixed assets are stated at cost or valuation, net of depreciation and any provision for impairment. Depreciation is provided on all tangible fixed assets, other than investment property and freehold land, at rates calculated to write off the cost or valuation, less estimated residual value, of each asset on a straight-line or reducing balance basis over its expected useful life, as follows:

Plant and machinery etc.	3 years straight line
	25 % reducing balance

WTW LTD
NOTES TO THE FINANCIAL STATEMENTS
For the financial year ended 31 March 2025

Residual value represents the estimated amount which would currently be obtained from disposal of an asset, after deducting estimated costs of disposal, if the asset were already of the age and in the condition expected at the end of its useful life.

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

Impairment of assets

Assets, other than those measured at fair value, are assessed for indicators of impairment at each Balance Sheet date. If there is objective evidence of impairment, an impairment loss is recognised in the Profit and Loss Account as described below.

Non-financial assets

At each balance sheet date, the company reviews its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss.

If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). The recoverable amount of an asset is the higher of its fair value less costs to sell and its value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs. An impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

Fixed asset investments

Interests in subsidiaries, associates and jointly controlled entities are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

A subsidiary is an entity controlled by the company. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

An associate is an entity, being neither a subsidiary nor a joint venture, in which the company holds a long-term interest and where the company has significant influence. The company considers that it has significant influence where it has the power to participate in the financial and operating decisions of the associate

Entities in which the company has a long term interest and shares control under a contractual arrangement are classified as jointly controlled entities.

Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in creditors: amounts falling due within one year.

WTW LTD
NOTES TO THE FINANCIAL STATEMENTS
For the financial year ended 31 March 2025

Financial instruments

Financial assets and financial liabilities are recognised when the Company becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the Company after deducting all of its liabilities.

Financial assets and liabilities are only offset in the Balance Sheet when, and only when there exists a legally enforceable right to set off the recognised amounts and the Company intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Financial assets are derecognised when and only when the contractual rights to the cash flows from the financial asset expire or are settled, or the Company transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or the Company, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Financial liabilities are derecognised when the company's contractual obligations expire or are discharged or cancelled.

Equity instruments

Equity instruments issued by the company are recorded at the fair value of cash or other resources received or receivable, net of direct issue costs. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

WTW LTD
NOTES TO THE FINANCIAL STATEMENTS
For the financial year ended 31 March 2025

Provisions

Provisions are recognised when the company has a present obligation (legal or constructive) as a result of a past event, it is probable that the company will be required to settle that obligation and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the Balance Sheet date, taking into account the risks and uncertainties surrounding the obligation. Where a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows (when the effect of the time value of money is material).

When some or all of the economic benefits required to settle a provision are expected to be recovered from a third party, a receivable is recognised as an asset if it is virtually certain that reimbursement will be received and the amount of the receivable can be measured reliably.

2. Employees

	2025	2024
	Number	Number
Monthly average number of persons employed by the company during the year, including directors	9	9

3. Intangible assets

	Goodwill	Total
	£	£
Cost		
At 01 April 2024	603,856	603,856
At 31 March 2025	603,856	603,856
Accumulated amortisation		
At 01 April 2024	254,781	254,781
Charge for the financial year	60,386	60,386
At 31 March 2025	315,167	315,167
Net book value		
At 31 March 2025	288,689	288,689
At 31 March 2024	349,075	349,075

WTW LTD
NOTES TO THE FINANCIAL STATEMENTS
For the financial year ended 31 March 2025

4. Tangible assets

	Plant and machinery etc.	Total
	£	£
Cost		
At 01 April 2024	51,922	51,922
Additions	329	329
At 31 March 2025	52,251	52,251
Accumulated depreciation		
At 01 April 2024	34,604	34,604
Charge for the financial year	10,127	10,127
At 31 March 2025	44,731	44,731
Net book value		
At 31 March 2025	7,520	7,520
At 31 March 2024	17,318	17,318

5. Fixed asset investments

	Listed investments	Total
	£	£
Cost or valuation before impairment		
At 01 April 2024	192,677	192,677
Movement in fair value	10,643	10,643
At 31 March 2025	203,320	203,320
Carrying value at 31 March 2025	203,320	203,320
Carrying value at 31 March 2024	192,677	192,677

WTW LTD
NOTES TO THE FINANCIAL STATEMENTS
For the financial year ended 31 March 2025

6. Debtors

	2025	2024
	£	£
Debtors: amounts falling due within one year		
Trade debtors	88,321	124,224
Other debtors	21,193	16,179
	109,514	140,403
Debtors: amounts falling due after more than one year		
Other debtors	0	50,598
	0	50,598

7. Creditors: amounts falling due within one year

	2025	2024
	£	£
Bank loans	53,254	44,881
Trade creditors	0	755
Corporation tax	146,551	173,813
Other taxation and social security	4,145	530
Other creditors	48,331	36,829
	252,281	256,808

The bank loan is secured by way of a bond and floating charge over the assets of the company along with a bond and floating charge from Growth Business Partnership Ltd over all of its assets and undertakings. In addition there is a joint and several personal guarantee from the directors and a guarantee from Growth Business Partnership Ltd.

8. Creditors: amounts falling due after more than one year

	2025	2024
	£	£
Bank loans	280,061	262,361
Other creditors	0	55,830
	280,061	318,191

WTW LTD
NOTES TO THE FINANCIAL STATEMENTS
For the financial year ended 31 March 2025

9. Called-up share capital

	2025	2024
	£	£
Allotted, called-up and fully-paid		
90 Ordinary shares of £ 1.00 each	90	90
10 Ordinary B shares of £ 1.00 each	10	10
	100	100
	100	100

The Ordinary B shares carry no voting rights.

10. Related party transactions

Transactions with the entity's directors

	2025	2024
	£	£
Amounts due to the directors	15,793	0
	<u>15,793</u>	<u>0</u>
	<u>15,793</u>	<u>0</u>

There are no set repayment terms or interest applied to amounts due to the directors.

Other related party transactions

	2025	2024
	£	£
Amounts due to other related parties	0	0
	<u>0</u>	<u>0</u>
	<u>0</u>	<u>0</u>

During the year the company was invoiced fees by other related parties of £40,000 (2024 - £20,000)

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.