

COMPANY REGISTRATION NUMBER 02646033

WALKER RESIDENTIAL LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
31 MARCH 2015

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WALKER RESIDENTIAL LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2015

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WALKER RESIDENTIAL LIMITED

ABBREVIATED BALANCE SHEET

31 MARCH 2015

	Note	2015	2014
		£	£
FIXED ASSETS	1		
Tangible assets		2,900,922	2,786,998
Investments		1	1
		<u>2,900,923</u>	<u>2,786,999</u>
CURRENT ASSETS			
Debtors		51,161	57,924
Cash at bank and in hand		<u>1,145,081</u>	<u>2,224,508</u>
		1,196,242	2,282,432
CREDITORS: Amounts falling due within one year		<u>33,777</u>	<u>855,354</u>
NET CURRENT ASSETS		<u>1,162,465</u>	<u>1,427,078</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>4,063,388</u>	<u>4,214,077</u>
CREDITORS: Amounts falling due after more than one year			
		<u>1,200,000</u>	<u>1,200,000</u>
		<u>2,863,388</u>	<u>3,014,077</u>
CAPITAL AND RESERVES			
Called up equity share capital	2	2,500,000	2,500,000
Profit and loss account		<u>363,388</u>	<u>514,077</u>
SHAREHOLDERS' FUNDS		<u>2,863,388</u>	<u>3,014,077</u>

For the year ended 31 March 2015 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 accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

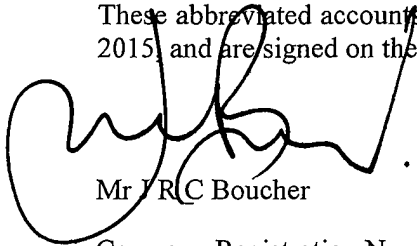
The Balance sheet continues on the following page.

The accounting policies and notes on pages 3 to 6 form part of these abbreviated accounts.

WALKER RESIDENTIAL LIMITED
ABBREVIATED BALANCE SHEET *(continued)*

31 MARCH 2015

These abbreviated accounts were approved by the directors and authorised for issue on 16 September 2015 and are signed on their behalf by:



Mr J R C Boucher

Company Registration Number: 02646033

The accounting policies and notes on pages 3 to 6 form part of these abbreviated accounts.

WALKER RESIDENTIAL LIMITED

ACCOUNTING POLICIES

YEAR ENDED 31 MARCH 2015

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Consolidation

In the opinion of the directors, the company and its subsidiary undertakings comprise a small group. The company has therefore taken advantage of the exemption provided by Section 398 of the Companies Act 2006 not to prepare group accounts.

Turnover

The turnover shown in the profit and loss account represents net rental income receivable and other fees invoiced in the year.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Leasehold Property	-	Straight line over the life of the lease
Plant & Machinery	-	15% - 50%

Investment properties

The investment properties are stated at historical cost. This policy is a departure from the Financial Reporting Standard for Smaller Entities (effective April 2008) which requires investment properties to be included at open market value.

In accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) no depreciation is provided in respect of investment properties. This is a departure from the requirements of the Companies Act 2006 which requires all properties to be depreciated. Such properties are not held for consumption but for investment and the directors consider that to depreciate them would not give a true and fair view.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Pension costs

Contributions to a stakeholder pension scheme are charged to the profit and loss account in the period to which they relate.

WALKER RESIDENTIAL LIMITED

ACCOUNTING POLICIES *(continued)*

YEAR ENDED 31 MARCH 2015

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on a discounted/an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Financial instruments

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 entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

Investments

Fixed asset investments are stated at cost less provision for permanent diminution in value.

WALKER RESIDENTIAL LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 MARCH 2015

1. FIXED ASSETS

	Tangible Assets £	Investments £	Total £
COST			
At 1 April 2014	2,857,858	1	2,857,859
Additions	237,388	—	237,388
Disposals	(25,000)	—	(25,000)
Transfers	(80,000)	—	(80,000)
At 31 March 2015	<u>2,990,246</u>	<u>1</u>	<u>2,990,247</u>
DEPRECIATION			
At 1 April 2014	70,860	—	70,860
Charge for year	22,964	—	22,964
On disposals	(4,500)	—	(4,500)
At 31 March 2015	<u>89,324</u>	<u>—</u>	<u>89,324</u>
NET BOOK VALUE			
At 31 March 2015	<u>2,900,922</u>	<u>1</u>	<u>2,900,923</u>
At 31 March 2014	<u>2,786,998</u>	<u>1</u>	<u>2,786,999</u>

The company owns 100% of the issued share capital of the companies listed below,

	2015 £	2014 £
Aggregate capital and reserves		
Walker Commercial Limited (dormant)	1	1
Profit and (loss) for the year		
Walker Commercial Limited (dormant)	—	—

Under the provision of section 398 of the Companies Act 2006 the company is exempt from preparing consolidated accounts and has not done so, therefore the accounts show information about the company as an individual entity.

2. SHARE CAPITAL

Allotted, called up and fully paid:

	2015 No	£	2014 No	£
Ordinary shares of £1 each	<u>2,500,000</u>	<u>2,500,000</u>	<u>2,500,000</u>	<u>2,500,000</u>

WALKER RESIDENTIAL LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 MARCH 2015

3. GOING CONCERN

In the course of preparing the financial statements for the year ended 31 March 2015 the directors have assessed whether the company is a going concern. They have considered all available information about the future and have prepared a cash flow and profit & loss forecast for the year ended 31 March 2016. Whilst this does not cover a full twelve month period from the date of approval of these financial statements no material uncertainties have been identified by the directors that may cast any significant doubt about the ability of the company to continue as a going concern.