

COMPANY REGISTRATION NUMBER 2929581

WALKER WALKER & GRANT LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED
31 JULY 2010

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COMPANIES HOUSE

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WALKER WALKER & GRANT LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 JULY 2010

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WALKER WALKER & GRANT LIMITED

ABBREVIATED BALANCE SHEET

31 JULY 2010

| | Note | 2010 £ | 2009 £ |
|---|----------|-----------------------|-----------------------|
| FIXED ASSETS | 2 | | |
| Tangible assets | | | <u>7,993</u> |
| CURRENT ASSETS | | | |
| Stocks | | 3,888 | 3,273 |
| Debtors | | 170,517 | 151,041 |
| Cash at bank and in hand | | 292,166 | 264,273 |
| | | <u>466,571</u> | <u>418,587</u> |
| CREDITORS: Amounts falling due within one year | | <u>106,182</u> | <u>112,784</u> |
| NET CURRENT ASSETS | | 360,389 | 305,803 |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | 366,525 | 313,796 |
| PROVISIONS FOR LIABILITIES | | 497 | 690 |
| | | <u>366,028</u> | <u>313,106</u> |
| CAPITAL AND RESERVES | | | |
| Called-up equity share capital | 4 | 99 | 99 |
| Profit and loss account | | 365,929 | 313,007 |
| SHAREHOLDERS' FUNDS | | <u>366,028</u> | <u>313,106</u> |

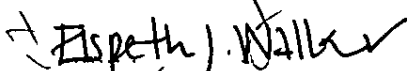
The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The director acknowledges her responsibility for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These abbreviated accounts were approved and signed by the director and authorised for issue on 19.01.11.


E WALKER

Company Registration Number 2929581

The notes on pages 2 to 4 form part of these abbreviated accounts

WALKER WALKER & GRANT LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 JULY 2010

1. ACCOUNTING POLICIES

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)

Turnover

The turnover shown in the profit and loss account represents the value of goods sold and services provided, during the year, exclusive of Value Added Tax

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

Fixtures & Fittings - 25% 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

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

The company operates a defined benefit pension scheme for employees. The assets of the scheme are held separately from those of the company. The contributions to the scheme are charged to the profit and loss account so as to spread the cost of pensions over the service lives of employees. Variations from the regular costs are spread over the average expected remaining working lives of current members in the scheme.

WALKER WALKER & GRANT LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 JULY 2010

1. ACCOUNTING POLICIES *(continued)*

Deferred taxation

The charge for taxation takes in to account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the director considers that it is more likely than not that they will be recovered against the reversal of deferred tax liabilities or other taxable profits arising within the foreseeable future. Deferred taxation is measured on a non-discounted basis at the average tax rates that would apply when the timing differences are expected to reverse, based on tax rates and laws that have been enacted by the balance sheet date.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

2. FIXED ASSETS

| | Tangible Assets £ |
|------------------------|----------------------------------|
| COST | |
| At 1 August 2009 | 23,014 |
| Additions | 514 |
| At 31 July 2010 | <u>23,528</u> |
| DEPRECIATION | |
| At 1 August 2009 | 15,021 |
| Charge for year | 2,371 |
| At 31 July 2010 | <u>17,392</u> |
| NET BOOK VALUE | |
| At 31 July 2010 | <u>6,136</u> |
| At 31 July 2009 | <u>7,993</u> |

WALKER WALKER & GRANT LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 JULY 2010

3. TRANSACTIONS WITH THE DIRECTOR

The controlling party is E Walker by virtue of her ownership of 71.7% of the issued ordinary share capital of the company. Dividends amounting to £88,040 were paid to E Walker during the year.

4. SHARE CAPITAL

Authorised share capital:

| | 2010 | 2009 |
|--------------------------------|-------------------|-------------------|
| | £ | £ |
| 100 Ordinary shares of £1 each | <u>100</u> | <u>100</u> |

Allotted, called up and fully paid:

| | 2010 | | 2009 | |
|-------------------------------|------------------|------------------|------------------|------------------|
| | No | £ | No | £ |
| 99 Ordinary shares of £1 each | <u>99</u> | <u>99</u> | <u>99</u> | <u>99</u> |