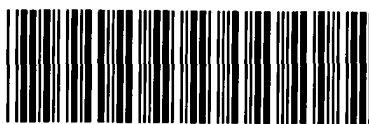


Company Registration No. 07297670 (England and Wales)

WALTON MANAGEMENT LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2016
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COMPANIES HOUSE

Begbies
CHARTERED ACCOUNTANTS
INCORPORATING PRICE FIRMAN

WALTON MANAGEMENT LIMITED

COMPANY INFORMATION

Director	W Walton
Company number	07297670
Registered office	9 Bonhill Street London EC2A 4DJ
Accountants	Begbies 9 Bonhill Street London EC2A 4DJ

WALTON MANAGEMENT LIMITED

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WALTON MANAGEMENT LIMITED

STATEMENT OF FINANCIAL POSITION

AS AT 30 JUNE 2016

	Notes	2016 £	£	2015 £	£
Fixed assets					
Tangible assets	3		523		715
Current assets					
Debtors	4	39,177		44,221	
Cash at bank and in hand		56,949		91,666	
		<u>96,126</u>		<u>135,887</u>	
Creditors: amounts falling due within one year	5	<u>(32,853)</u>		<u>(72,198)</u>	
Net current assets			63,273		63,689
Total assets less current liabilities			<u>63,796</u>		<u>64,404</u>
Capital and reserves					
Called up share capital	6		1,000		1,000
Profit and loss reserves			62,796		63,404
Total equity			<u>63,796</u>		<u>64,404</u>

The director of the company have elected not to include a copy of the income statement within the financial statements.

For the financial year ended 30 June 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and signed by the director and authorised for issue on 21 March 2017

W Walton
Director



Company Registration No. 07297670

WALTON MANAGEMENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2016

1 Accounting policies

Company information

Walton Management Limited is a private company limited by shares incorporated in England and Wales. The registered office is 9 Bonhill Street, London, EC2A 4DJ.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared on the historical cost convention except for the modification to a fair value basis for certain financial instruments as specified in the accounting policies below.

These financial statements for the year ended 30 June 2016 are the first financial statements of Walton Management Limited prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 July 2014. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

1.2 Turnover

Turnover is recognised at the fair value of the consideration receivable for goods and services provided in the normal course of business, and is shown net of VAT.

The following criteria must also be met before revenue is recognised:

Sale of goods

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer (usually on dispatch of the goods), the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Rendering of services

Revenue from contracts for the provision of professional services is recognised by reference to the stage of completion. The stage of completion is measured by reference to labour hours incurred to date as a percentage of total estimated labour hours for each job. Where the contract outcome cannot be measured reliably, revenue is recognised only to the extent of expenses recognised that are recoverable.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures, fittings & equipment	over 4 years
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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.

WALTON MANAGEMENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2016

1 Accounting policies

(Continued)

1.4 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its fixed assets to determine whether there is any indication that those assets have suffered an impairment loss. If there is an indication of possible impairment, the recoverable amount of the asset is estimated and compared with its carrying amount. If the estimated recoverable amount is lower, the carrying amount is reduced to its estimated recoverable amount, and an impairment loss is recognised immediately in the income statement.

If an impairment loss subsequently reverses, the carrying amount of the assets is increased to the revised estimate of its recoverable amount, but not in excess of the amount that would have been determined if no impairment had been recognised for the asset in prior years. A reversal of an impairment loss is recognised immediately in the income statement.

1.5 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 current liabilities.

1.6 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments. It only has financial assets and financial liabilities of a kind that qualify as basic financial instruments.

Basic financial assets

Basic financial assets, which include trade and other receivables 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 less any impairment.

Financial assets, other than those held at fair value through profit and loss, are assessed for indicators of impairment at each reporting end date.

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or the risks and rewards of ownership are transferred.

Basic financial Liabilities

Basic financial liabilities, including trade and other payables are initially recognised at transaction price.

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

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

1.7 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.8 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

WALTON MANAGEMENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2016

1 Accounting policies

(Continued)

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the income statement 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.

1.9 Employee benefits

Short-term employee benefits and contributions to employees' personal pensions are recognised as an expense in the period in which they are incurred.

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

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 1 (2015: 1).

3 Tangible fixed assets

	Plant and machinery etc £
Cost	
At 1 July 2015 and 30 June 2016	4,687
Depreciation and impairment	
At 1 July 2015	3,971
Depreciation charged in the year	193
At 30 June 2016	4,164
Carrying amount	
At 30 June 2016	523
At 30 June 2015	715

WALTON MANAGEMENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2016

4 Debtors

	2016	2015
	£	£
Amounts falling due within one year:		
Trade debtors	9,200	10,785
Other debtors	29,977	33,436
	<u>39,177</u>	<u>44,221</u>

5 Creditors: amounts falling due within one year

	2016	2015
	£	£
Trade creditors	2,336	4,662
Corporation tax	22,250	14,000
Other taxation and social security	2,148	3,933
Other creditors	6,119	49,603
	<u>32,853</u>	<u>72,198</u>

6 Called up share capital

	2016	2015
	£	£
Ordinary share capital Issued and fully paid 1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

7 Control

The company is controlled by the director.