

Unaudited Financial Statements for the Year Ended 30 June 2020

for

Walton Management Limited

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for the year ended 30 June 2020**

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Walton Management Limited

**Company Information
for the year ended 30 June 2020**

DIRECTOR: W K Walton

REGISTERED OFFICE: 2nd Floor
Hygeia House
66 College Road
Harrow
Middlesex
HA1 1BE

REGISTERED NUMBER: 07297670 (England and Wales)

ACCOUNTANTS: Lawrence Grant
Chartered Accountants
& Reporting Accountants
2nd Floor
Hygeia House
66 College Road
Harrow
Middlesex
HA1 1BE

Statement of Financial Position
30 June 2020

	Notes	2020 £	2019 £
CURRENT ASSETS			
Debtors	5	87,614	73,814
Cash at bank		<u>113,603</u>	<u>68,930</u>
		201,217	142,744
CREDITORS			
Amounts falling due within one year	6	<u>52,677</u>	<u>35,793</u>
NET CURRENT ASSETS		<u>148,540</u>	<u>106,951</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		148,540	106,951
CREDITORS			
Amounts falling due after more than one year	7	<u>50,000</u>	<u>-</u>
NET ASSETS		<u>98,540</u>	<u>106,951</u>
CAPITAL AND RESERVES			
Called up share capital		1,000	1,000
Retained earnings		<u>97,540</u>	<u>105,951</u>
		<u>98,540</u>	<u>106,951</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2020 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 15 January 2021 and were signed by:

W K Walton - Director

Notes to the Financial Statements
for the year ended 30 June 2020

1. **STATUTORY INFORMATION**

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

The presentation currency of the financial statements is the Pound Sterling (£).

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings - Straight line over 4 years

Government grants

Government Grants are recognised as revenue when they are received, unless there is an obligation to return the funds if conditions of the grant are not met. If there is such an obligation, the grants are initially recorded as grants received in advance and recognised as revenue when conditions of the grant are satisfied.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

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.

Notes to the Financial Statements - continued
for the year ended 30 June 2020

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2019 - 2) .

4. TANGIBLE FIXED ASSETS

	Fixtures and fittings £
COST	
At 1 July 2019 and 30 June 2020	<u>4,687</u>
DEPRECIATION	
At 1 July 2019 and 30 June 2020	<u>4,687</u>
NET BOOK VALUE	
At 30 June 2020	<u>-</u>
At 30 June 2019	<u>-</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade debtors	13,413	1,565
Other debtors	<u>74,201</u>	<u>72,249</u>
	<u>87,614</u>	<u>73,814</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade creditors	11,677	11,596
Taxation and social security	38,815	20,134
Other creditors	<u>2,185</u>	<u>4,063</u>
	<u>52,677</u>	<u>35,793</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2020 £	2019 £
Bank loans	<u>50,000</u>	<u>-</u>

8. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

As at the year end date, the director, W Walton had a debit balance of £14,083 (2019: £43,511 debit) on his director's loan account. This balance is included in other debtors payable within one year.

9. RELATED PARTY DISCLOSURES

During the year, total dividends of £53,750 (2019 - £45,750) were paid to the director .

**Notes to the Financial Statements - continued
for the year ended 30 June 2020**

10. POST BALANCE SHEET EVENTS

In early 2020, the existence of a new coronavirus, known as COVID-19, was confirmed and since this time COVID-19 has spread across the world causing disruption to businesses and economic activity. The company considers the emergence and spread of COVID-19 to be a non-adjusting post balance sheet event. Given the inherent uncertainties, it is not practicable at this time to determine the impact of COVID-19 on the company or to provide a quantitative estimate of this impact.

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.