

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2019

FOR

JULIAN WALSH LIMITED

CONTENTS OF THE FINANCIAL STATEMENTS
for the Year Ended 31 AUGUST 2019

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3

JULIAN WALSH LIMITED

COMPANY INFORMATION
for the Year Ended 31 AUGUST 2019

DIRECTOR: Mr J M Walsh

SECRETARY: Mrs. D J Walsh

REGISTERED OFFICE: 327, Clifton Drive South
Lytham St Annes
Lancashire
FY8 1HN

REGISTERED NUMBER: 03417341 (England and Wales)

ACCOUNTANTS: Whitehead & Howarth
327 Clifton Drive South
Lytham St Annes
Lancashire
FY8 1HN

JULIAN WALSH LIMITED (REGISTERED NUMBER: 03417341)

BALANCE SHEET
31 AUGUST 2019

	Notes	31.8.19 £	£	31.8.18 £	£
FIXED ASSETS					
Tangible assets	4		1,156		875
CURRENT ASSETS					
Debtors	5	10,927		3,836	
Cash at bank		<u>4,881</u>		<u>9,944</u>	
		15,808		13,780	
CREDITORS					
Amounts falling due within one year	6	<u>11,429</u>		<u>13,082</u>	
NET CURRENT ASSETS			<u>4,379</u>		<u>698</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>5,535</u>		<u>1,573</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>5,435</u>		<u>1,473</u>
SHAREHOLDERS' FUNDS			<u>5,535</u>		<u>1,573</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2019 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 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.
- (b)

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 9 April 2020 and were signed by:

Mr J M Walsh - Director

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 AUGUST 2019

1. STATUTORY INFORMATION

Julian Walsh 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.

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 comprises fees receivable for the year under review and is stated net of Value Added Tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.
Equipment - 25% on reducing balance

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 balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet 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.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2018 - 1).

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 AUGUST 2019**4. TANGIBLE FIXED ASSETS**

	Equipment £
COST	
At 1 September 2018	7,352
Additions	667
At 31 August 2019	<u>8,019</u>
DEPRECIATION	
At 1 September 2018	6,477
Charge for year	386
At 31 August 2019	<u>6,863</u>
NET BOOK VALUE	
At 31 August 2019	<u>1,156</u>
At 31 August 2018	<u>875</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.19 £	31.8.18 £
Trade debtors	9,000	3,825
Other debtors	1,927	11
	<u>10,927</u>	<u>3,836</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.19 £	31.8.18 £
Taxation and social security	10,289	1,938
Other creditors	1,140	11,144
	<u>11,429</u>	<u>13,082</u>

7. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 August 2019 and 31 August 2018:

	31.8.19 £	31.8.18 £
Mr J M Walsh		
Balance outstanding at start of year	-	-
Amounts advanced	1,926	-
Amounts repaid	-	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>1,926</u>	<u>-</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 AUGUST 2019

8. RELATED PARTY DISCLOSURES

Control

The company is controlled by Mr. J. M. Walsh, a director.

Transactions

The company paid total dividends of £24,000 in the year under review to Mr. J. M. Walsh, a director (2018: £25,000).

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.