

Company Registration No. 06854647 (England and Wales)

**MARTIN WALKER ESTATE AGENTS LTD**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2019**  
**PAGES FOR FILING WITH REGISTRAR**

# MARTIN WALKER ESTATE AGENTS LTD

## COMPANY INFORMATION

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<b>Directors</b>	Mr P Hodgson Mr C Robinson
<b>Company number</b>	06854647
<b>Registered office</b>	Countrywide House 23 West Bar Banbury Oxfordshire England OX16 9SA
<b>Accountants</b>	Ellacotts LLP Countrywide House 23 West Bar Banbury Oxfordshire England OX16 9SA

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## **MARTIN WALKER ESTATE AGENTS LTD**

### **ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF MARTIN WALKER ESTATE AGENTS LTD FOR THE YEAR ENDED 31 DECEMBER 2019**

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In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Martin Walker Estate Agents Ltd for the year ended 31 December 2019 which comprise, the balance sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Martin Walker Estate Agents Ltd, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of Martin Walker Estate Agents Ltd and state those matters that we have agreed to state to the Board of Directors of Martin Walker Estate Agents Ltd, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Martin Walker Estate Agents Ltd and its Board of Directors as a body, for our work or for this report.

It is your duty to ensure that Martin Walker Estate Agents Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Martin Walker Estate Agents Ltd. You consider that Martin Walker Estate Agents Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Martin Walker Estate Agents Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

**Ellacotts LLP**

8 June 2020

**Chartered Accountants**

Countrywide House  
23 West Bar  
Banbury  
Oxfordshire  
England  
OX16 9SA

# MARTIN WALKER ESTATE AGENTS LTD

## BALANCE SHEET AS AT 31 DECEMBER 2019

	Notes	2019 £	£	2018 £	£
<b>Fixed assets</b>					
Tangible assets	4		5,332		4,961
<b>Current assets</b>					
Debtors	5	1,014,720		982,407	
Cash at bank and in hand		581,830		519,128	
		<u>1,596,550</u>		<u>1,501,535</u>	
<b>Creditors: amounts falling due within one year</b>	6	<u>(398,049)</u>		<u>(422,678)</u>	
<b>Net current assets</b>			1,198,501		1,078,857
<b>Total assets less current liabilities</b>			<u>1,203,833</u>		<u>1,083,818</u>
<b>Capital and reserves</b>					
Called up share capital	7		502		502
Profit and loss reserves			1,203,331		1,083,316
<b>Total equity</b>			<u>1,203,833</u>		<u>1,083,818</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 December 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 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 by the board of directors and authorised for issue on 3 June 2020 and are signed on its behalf by:

Mr P Hodgson  
Director

Mr C Robinson  
Director

Company Registration No. 06854647

# MARTIN WALKER ESTATE AGENTS LTD

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2019

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### 1 Accounting policies

#### Company information

Martin Walker Estate Agents Ltd is a private company limited by shares incorporated in England and Wales. The registered office is Countrywide House, 23 West Bar, Banbury, Oxfordshire, England, OX16 9SA.

#### 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 under the historical cost convention. The principal accounting policies adopted are set out below.

#### 1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

When cash inflows are deferred and represent a financing arrangement, the fair value of the consideration is the present value of the future receipts. The difference between the fair value of the consideration and the nominal amount received is recognised as interest income.

#### 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 and fittings	25% on cost
Computers	35% on cost
Motor vehicles	35% reducing balance

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.

#### 1.4 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.

#### 1.5 Taxation

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

# MARTIN WALKER ESTATE AGENTS LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2019

### 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 profit and loss account 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.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

#### 1.6 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

#### 1.7 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

#### 1.8 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to income on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the lease asset are consumed.

### 2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 12 (2018 - 12).

### 3 Taxation

	2019	2018
	£	£
<b>Current tax</b>		
UK corporation tax on profits for the current period	27,695	29,936
	<u>          </u>	<u>          </u>

# MARTIN WALKER ESTATE AGENTS LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2019

### 4 Tangible fixed assets

	Fixtures and fittings	Computers	Motor vehicles	Total
	£	£	£	£
<b>Cost</b>				
At 1 January 2019	14,471	20,963	15,557	50,991
Additions	-	2,583	-	2,583
At 31 December 2019	14,471	23,546	15,557	53,574
<b>Depreciation and impairment</b>				
At 1 January 2019	11,608	19,680	14,742	46,030
Depreciation charged in the year	716	1,211	285	2,212
At 31 December 2019	12,324	20,891	15,027	48,242
<b>Carrying amount</b>				
At 31 December 2019	2,147	2,655	530	5,332
At 31 December 2018	2,863	1,283	815	4,961

### 5 Debtors

	2019	2018
	£	£
<b>Amounts falling due within one year:</b>		
Trade debtors	37,818	48,453
Amounts due from fellow group undertakings	968,543	925,792
Prepayments and accrued income	8,359	8,162
	1,014,720	982,407

### 6 Creditors: amounts falling due within one year

	2019	2018
	£	£
Trade creditors	10,813	18,347
Corporation tax	27,695	29,936
Other taxation and social security	30,664	30,510
Other creditors	315,655	341,435
Accruals and deferred income	13,222	2,450
	398,049	422,678



# MARTIN WALKER ESTATE AGENTS LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2019

### 7 Called up share capital

	2019	2018
	£	£
<b>Ordinary share capital</b>		
<b>Issued and fully paid</b>		
502 Ordinary of £1 each	502	502
	<u>502</u>	<u>502</u>

### 8 Operating lease commitments

Operating lease payments represent rentals payable by the company for its sole property. Leases are negotiated for an average term of 10 years and rentals are fixed for an average of 5 years with an option to extend at the prevailing market rate.

At the reporting end date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, as follows:

	2019	2018
	£	£
	116,000	133,400
	<u>116,000</u>	<u>133,400</u>

### 9 Related party transactions

As at 31 December 2019, the company was owed £968,543 by parent company (2018: £925,792)

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.