

Unaudited Financial Statements
for the Year Ended 31 August 2017
for
WALLAKERS LIMITED

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WALLAKERS LIMITED (REGISTERED NUMBER: 02748237)

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for the year ended 31 August 2017

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WALLAKERS LIMITED

Company Information
for the year ended 31 August 2017

Director:

R D S Heald

Registered office:

69 Victoria Road
Surbiton
Surrey
KT6 4NX

Registered number:

02748237 (England and Wales)

Accountants:

Haines Watts
Chartered Accountants
Aissela
46 High Street
Esher
Surrey
KT10 9QY

Chartered Accountants' Report to the Director
on the Unaudited Financial Statements of
Wallakers Limited

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Director are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Wallakers Limited for the year ended 31 August 2017 which comprise the Profit and Loss Account, 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 within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

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

It is your duty to ensure that Wallakers Limited 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 Wallakers Limited. You consider that Wallakers Limited 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 Wallakers Limited. 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.

Haines Watts

Haines Watts
Chartered Accountants
Aissela
46 High Street
Esher
Surrey
KT10 9QY

Date: *11/5/18*

WALLAKERS LIMITED (REGISTERED NUMBER: 02748237)

Balance Sheet
31 August 2017

	Notes	£	2017 £	£	2016 £
Fixed assets					
Tangible assets	3		720,000		720,000
Investments	4		10,000		10,000
			<u>730,000</u>		<u>730,000</u>
Current assets					
Debtors	5	2,153		2,153	
Cash in hand		100		100	
		<u>2,253</u>		<u>2,253</u>	
Creditors					
Amounts falling due within one year	6	23,565		40,416	
			<u>(21,312)</u>		<u>(38,163)</u>
Net current liabilities					
			<u>708,688</u>		<u>691,837</u>
Total assets less current liabilities					
Creditors					
Amounts falling due after more than one year	7		(192,846)		(192,846)
			<u>(29,454)</u>		<u>(33,476)</u>
Provisions for liabilities					
			<u>486,388</u>		<u>465,515</u>
Net assets					
Capital and reserves					
Called up share capital	8		100		100
Revaluation reserve	9		318,869		314,847
Retained earnings			167,419		150,568
			<u>486,388</u>		<u>465,515</u>
Shareholders' funds					
			<u>486,388</u>		<u>465,515</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- 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.

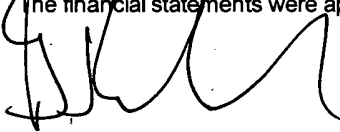
The notes form part of these financial statements

Balance Sheet - continued
31 August 2017-

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Profit and Loss Account has not been delivered:

The financial statements were approved by the director on 9/5/2018 and were signed by:



.....
R D S Heald - Director

1. **Statutory information**

Wallakers 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

The financial statements have been prepared in accordance with applicable accounting standards.

Key source of estimation, uncertainty and judgement

The preparation of financial statements in conformity with generally accepted accounting practice requires management to make estimates and judgement that affect the reported amounts of assets and liabilities as well as the disclosure of contingent assets and liabilities at the balance sheet date and the reported amounts of revenues and expenses during the reporting period.

Turnover

Turnover represents rental income from property investments excluding VAT.

Tangible fixed assets

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

Land and buildings	- Not depreciated
Plant and machinery etc	- 15% on cost

Investment properties are shown at their market value and not depreciated.

Surpluses and deficits arising on revaluations are credited and debited to the investment revaluation reserve except where the valuation is below cost and the diminution in value is not expected to be temporary.

Where a property is valued below cost and the diminution below value is not expected to be temporary, the difference between cost and valuation is debited to profit and loss account.

Taxation

Taxation for the year comprises current tax.

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.

Notes to the Financial Statements - continued
for the year ended 31 August 20173. **Tangible fixed assets**

	Land and buildings £	Plant and machinery etc £	Totals £
Cost or valuation			
At 1 September 2016 and 31 August 2017	720,000	2,306	722,306
Depreciation			
At 1 September 2016 and 31 August 2017	-	2,306	2,306
Net book value			
At 31 August 2017	720,000	-	720,000
At 31 August 2016	720,000	-	720,000

Cost or valuation at 31 August 2017 is represented by:

	Land and buildings £	Plant and machinery etc £	Totals £
Valuation in 2016	720,000	-	720,000
Cost	-	2,306	2,306
	720,000	2,306	722,306

4. **Fixed asset investments**

	Other investments £
Cost or valuation	
At 1 September 2016 and 31 August 2017	10,000
Net book value	
At 31 August 2017	10,000
At 31 August 2016	10,000

Cost or valuation at 31 August 2017 is represented by:

	Other investments £
Valuation in 2013	10,000

If fixed asset investments had not been revalued they would have been included at the following historical cost:

	2017 £	2016 £
Cost	475	475

Fixed asset investments were valued on an open market basis on 31 August 2017 by the director.

WALLAKERS LIMITED (REGISTERED NUMBER: 02748237)

Notes to the Financial Statements - continued
for the year ended 31 August 2017

5. Debtors: amounts falling due within one year

	2017	2016
	£	£
Other debtors	2,153	2,153

6. Creditors: amounts falling due within one year

	2017	2016
	£	£
Trade creditors	1	1
Taxation and social security	4,103	4,734
Other creditors	19,461	35,681
	<u>23,565</u>	<u>40,416</u>

7. Creditors: amounts falling due after more than one year

	2017	2016
	£	£
Other creditors	192,846	192,846

Director's loan account (see note 14)

8. Called up share capital

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2017	2016
			£	£
100	Ordinary	£1	100	100

9. Reserves

	Revaluation reserve
	£
At 1 September 2016	314,847
Deferred tax	4,022
	<u>318,869</u>
At 31 August 2017	<u>318,869</u>

10. Other financial commitments

A long leasehold property included in the books at a valuation of £200,000 is charged to HSBC in respect of a loan to the director of the company. These funds were lent to the company to assist with the purchase of the company.

11. Related party disclosures

The director is the sole proprietor of the agents responsible for collecting the rents on behalf of the company. At the year end, the company owed £6,761 (2016: £22,982) to the entity.

At the balance sheet date the director was owed £200,258 (2016: £200,258) and the amounts due for repayment after more than one year were £192,846 (2016: £192,846). This loan is interest free.