

1 Walker Street (Wellington) Limited

Financial Statements

Period ended 31 December 2010

Company Registration Number 6023037

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1 Walker Street (Wellington) Limited

Directors' Report

The directors present their report for the period ended 31 December 2010.

Directors' Responsibilities

Company Law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Company and of the profit and loss of the Company for that year. In preparing these the directors are required to

Select suitable accounting policies and apply them consistently,

Make judgements and estimates that are reasonable and prudent,

State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements,

Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Company and to enable them to ensure that the financial statements comply with the Companies Act.

They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities

Share Capital

Corrections were made to the register in this Financial Year to reconcile the Capital. These corrections have been reflected in these Financial Statements

Principal Activity

The principal activity is that of property rental, development and sale.

Monies owed by Tenant

The monies owed by the Tenant are now subject to a County Court Judgement and arrangements are being made for the Tenant to clear the outstanding debt as soon as possible

The directors who have held office during this period together with their beneficial interests are as follows

	2010
	£
M Garfield	225
B Lord	<u>225</u>
Total	<u>450</u>

This report was approved by the board on the 12 August 2011 and signed on its' behalf

M Garfield
Director
12/08/2011



23 North Common Road
Uxbridge
Middlesex
UB8 1PD

Accountants' Report

We have prepared the financial statements on pages 6 to 12 in accordance with approved accounting standards, taking advantage of small company exemptions, from the records and explanations supplied to us by the company directors

Aston Accountancy Limited
76, High Street
Stony Stratford
Milton Keynes
MK11 1AH

12/08/2011

1 Walker Street (Wellington) Limited

Profit & Loss Account

For the Period ended 31 December 2010

	Note	2010	2009
Turnover	2	20,000	20,000
Cost of Sales		0	0
Administrative Expenses		<u>(26,022)</u>	<u>(17,133)</u>
Operating Profit/ (Loss) before interest		(6,022)	2,867
Other Operating Income		80	-
Interest Payable		0	0
Investment Income		<u>0</u>	<u>0</u>
Profit/(loss) on ordinary activities before taxation	3	(5,942)	2,867
Taxation on profit on ordinary activities	4	<u>0</u>	<u>0</u>
Operating profit on ordinary activities after taxation		(5,942)	2,867
Net Dividends Paid		<u>0</u>	<u>0</u>
Current Reserves		(5,942)	2,867
Retained profit b/fwd		(28,662)	(31,529)
Retained profit c/fwd		(34,604)	(28,662)

There were no recognised gains or losses for 2010 other than those included in the profit and loss account

All operations were continuing

The notes on pages 9 to 12 form part of these accounts

1 Walker Street (Wellington) Limited

Balance Sheet

As at 31 December 2010

	Note	2010	2009
<u>Fixed Assets</u>	5		
Tangible Assets		411,000	411,000
Investments		=	=
<u>Total</u>		411,000	411,000
<u>Current Assets</u>			
Cash at Bank and in Hand		182	965
Stock and WIP		-	-
Debtors - Trade due within one year		43,000	23,000
Other Debtors and Prepayments		<u>3,001</u>	<u>2,950</u>
		46,183	26,915
<u>Creditors</u>			
Falling due within one year	6	<u>(116,480)</u>	<u>(91,272)</u>
Net Current Assets /(Liabilities)		<u>(70,297)</u>	<u>(64,357)</u>
Total Assets less Current Liabilities		340,703	346,643
<u>Creditors</u>			
Falling due after one year	7	<u>(248,500)</u>	<u>(248,500)</u>
Working Capital		<u>92,203</u>	<u>98,143</u>
<u>Capital & Reserves</u>			
Called up share capital	8	751	749
Reserves b/fwd		(28,662)	(31,529)
Shareholders' Investments B/fwd	9	126,056	126,056
Current Reserves		<u>(5,942)</u>	<u>2,867</u>
Reserves c/fwd			
Shareholders' funds - all equity	10	<u>92,203</u>	<u>98,143</u>

For the period ended 31 December 2010, the Company was entitled to exemption from audit under section 477 (2) of the Companies Act 2006

The members have not required the Company to obtain an audit in accordance with section 476 of the Companies Act 2006

The Directors acknowledge their responsibility for

- i) ensuring that the Company keeps accounting records which comply with Section 386, and
- ii) preparing accounts which give a true and fair view of the state of affairs of the Company as at the end of the financial year, and of its profit or loss for the financial year, in accordance with the requirements of section 393 and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the Company

These accounts have been prepared in accordance with the provisions applicable to the small companies' regime.

The accounts were approved by the board on the 12 August 2011

M Garfield
Director 12/08/2011

B Lord
Director 12/08/2011



1 Walker Street (Wellington) Limited

Notes to the Accounts

Accounts for the period ending 31 December 2010

1. Accounting Policies

Basis of Accounting

These accounts have been prepared under the historical cost convention, as modified by the revaluation of certain fixed assets and in accordance with the Financial Reporting Standard for Smaller Entities

Depreciation

Depreciation of fixed assets is calculated to write off their cost or valuation less any residual value over their estimated useful lives

Plant, equipment and fittings	33% reducing balance
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2. Turnover

Turnover represents invoiced sales, net of VAT which fall within the company's ordinary activities

3. Operating Profit

2010

2009

The operating loss is stated after charging/(crediting)

Depreciation - Owned Assets	-	-
Directors' Emoluments and Benefits	=	=

4. Corporation tax on profit/(loss)

2010

2009

Liability for the Year

=

=

5. Tangible Assets

Property

Total

Property 1 Walker Street, Wellington

411,000

411,000

Depreciation

0

0

C/fwd

411,000

411,000

6. Creditors - Amounts Falling Due within One Year

	2009	2009
Due to Directors	93,081	68,122
Trade Creditors and Accruals	900	700
Taxes and Social Security	-	-
Other Creditors	<u>22,499</u>	<u>22,450</u>
	<u>116,480</u>	<u>91,272</u>

7. Amounts Falling Due After One Year

	2010	2009
Mortgage	<u>248,500</u>	<u>248,500</u>

8. Called up Share Capital

	2009	2009
Authorised Ordinary shares @ £1 each	<u>1,000</u>	<u>1,000</u>
Allotted, called up and fully paid up Ordinary shares of £1 each	<u>751</u>	<u>749</u>

9. Shareholders' Investments

	2010	2009
Investments into 1 Walker Street, Wellington	=	<u>126,056</u>

10. Reconciliation of Shareholders' Funds

	2010	2009
Profit/(loss) for the financial year	(5,942)	2,867
Representing a net addition to/(subtraction from) shareholders' funds		
Additional shares issued	2	-
Opening Shareholders' Funds	98,143	95,276
Closing Shareholders' Funds	<u>92,203</u>	<u>98,143</u>

10. Related Party Disclosures

1 Walker Street Wellington owes its Directors as follows
£

M Garfield	65,305
B Lord	<u>27,776</u>
	<u>93,081</u>

A Company also operated by one of the Directors, was involved in an initial investment