

Registration number SC226449

**Walker Groundworks Limited**  
**Abbreviated accounts**  
**for the year ended 31st December 2010**

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**Walker Groundworks Limited**  
**Registration number SC226449**

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**Walker Groundworks Limited**  
**Registration number SC226449**

**Abbreviated balance sheet**  
**as at 31st December 2010**

		<b>2010</b>		<b>2009</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Fixed assets</b>					
Intangible assets	<b>2</b>		33,000		36,000
Tangible assets	<b>2</b>		555,765		534,767
			<u>588,765</u>		<u>570,767</u>
<b>Current assets</b>					
Stocks		125,110		109,541	
Debtors		239,821		222,881	
Cash at bank and in hand		-		3,491	
		<u>364,931</u>		<u>335,913</u>	
<b>Creditors: amounts falling due within one year</b>	<b>3</b>	<u>(530,672)</u>		<u>(449,054)</u>	
<b>Net current liabilities</b>			<u>(165,741)</u>		<u>(113,141)</u>
<b>Total assets less current liabilities</b>			423,024		457,626
<b>Creditors: amounts falling due after more than one year</b>	<b>4</b>		(41,887)		(55,144)
<b>Provisions for liabilities</b>			<u>(72,520)</u>		<u>(63,843)</u>
<b>Net assets</b>			<u>308,617</u>		<u>338,639</u>
<b>Capital and reserves</b>					
Called up share capital	<b>5</b>		2		2
Profit and loss account			308,615		338,637
<b>Shareholders' funds</b>			<u>308,617</u>		<u>338,639</u>

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 3 to 5 form an integral part of these financial statements.

**Walker Groundworks Limited**  
**Registration number SC226449**

**Abbreviated balance sheet (continued)**

**Directors' statements required by Sections 475(2) and (3)**  
**for the year ended 31st December 2010**

In approving these abbreviated accounts as directors of the company we hereby confirm:

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 ;
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 31st December 2010 ; and
- (c) that we acknowledge our responsibilities for:
  - (1) ensuring that the company keeps accounting records which comply with Section 386 ; and
  - (2) preparing financial statements 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 year then ended in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The abbreviated accounts were approved by the Board on 19/6/11 ..... and signed on its behalf by



**Walter Gregor Walker**  
**Director**

**The notes on pages 3 to 5 form an integral part of these financial statements.**

**Walker Groundworks Limited**  
**Registration number SC226449**

**Notes to the abbreviated financial statements**  
**for the year ended 31st December 2010**

**1. Accounting policies**

**1.1. Accounting convention**

The accounts are prepared under the historical cost convention and in accordance with applicable accounting standards, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

**1.2. Turnover**

Turnover represents the total invoice value, excluding value added tax of sales invoiced during the year, or the fair value of services provided for amounts not invoiced at the year end. Turnover arising from the sale of goods is recognised when the significant risks and rewards of ownership have passed to the buyer. Turnover arising from the provision of services is recognised as contract activity progresses and the right to consideration is earned. Unbilled turnover is included in debtors as amounts recoverable on contracts.

**1.3. Goodwill**

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of 20 years.

**1.4. Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Property improvements	-	4% Straight line
Equipment	-	20% Reducing balance
Tractors	-	20% Reducing balance
Excavators	-	20% Reducing balance
Motor vehicles	-	25% Reducing balance

**1.5. Leasing and hire purchase commitments**

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce constant periodic rates of charge on the net obligations outstanding in each period.

**1.6. Stock**

Stock is valued at the lower of cost and net realisable value.

**1.7. Long term contracts**

Amounts recoverable on long term contracts, which are included in debtors are stated at the net sales value of the work done after provisions for contingencies and anticipated future losses on contracts, less amounts received as progress payments on account. Excess progress payments are included in creditors as payments received on account.

**Walker Groundworks Limited**  
**Registration number SC226449**

**Notes to the abbreviated financial statements**  
**for the year ended 31st December 2010**

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**1.8. Deferred taxation**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

<b>2. Fixed assets</b>	<b>Intangible assets £</b>	<b>Tangible fixed assets £</b>	<b>Total £</b>
<b>Cost</b>			
At 1st January 2010	60,000	865,487	925,487
Additions	-	166,670	166,670
Disposals	-	(49,000)	(49,000)
At 31st December 2010	<u>60,000</u>	<u>983,157</u>	<u>1,043,157</u>
<b>Depreciation and provision for diminution in value</b>			
At 1st January 2010	24,000	330,720	354,720
On disposals	-	(14,219)	(14,219)
Charge for year	3,000	119,793	122,793
Revaluation	-	(8,902)	(8,902)
At 31st December 2010	<u>27,000</u>	<u>427,392</u>	<u>454,392</u>
<b>Net book values</b>			
At 31st December 2010	<u>33,000</u>	<u>555,765</u>	<u>588,765</u>
At 31st December 2009	<u>36,000</u>	<u>534,767</u>	<u>570,767</u>

**3. Creditors: amounts falling due  
within one year**

Creditors include the following:

	<b>2010 £</b>	<b>2009 £</b>
Secured creditors	<u>6,960</u>	<u>6,960</u>

**Walker Groundworks Limited**  
**Registration number SC226449**

**Notes to the abbreviated financial statements**  
**for the year ended 31st December 2010**

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<b>4. Creditors: amounts falling due after more than one year</b>	<b>2010</b> <b>£</b>	<b>2009</b> <b>£</b>
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Creditors include the following:

Instalments repayable after more than five years	2,789	9,311
Secured creditors	30,629	37,151

<b>5. Share capital</b>	<b>2010</b> <b>£</b>	<b>2009</b> <b>£</b>
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<b>Allotted, called up and fully paid</b>		
2 Ordinary shares of £1 each	2	2