



D & C WALKER LIMITED

(Company number 05238268)

ANNUAL REPORT

YEAR ENDED 31 MARCH 2013

UNAUDITED

REGISTRARS COPY

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COMPANIES HOUSE

D & C WALKER LIMITED

COMPANY INFORMATION

Directors	Mr D Walker Mrs C Walker
Company secretary	Mr D Walker
Registered number	05238268
Registered office	22/24 High Street Hoyland Barnsley S74 9AB
Accountants	BDO LLP Fountain Precinct Balm Green Sheffield S1 2JA

D & C WALKER LIMITED

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D & C WALKER LIMITED

**DIRECTORS' REPORT
FOR THE YEAR ENDED 31 MARCH 2013**

The directors present their report and the financial statements for the year ended 31 March 2013

Principal activities

The principal activity of the company during the year was the operation of a newsagent shop

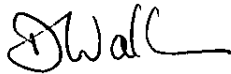
Directors

The directors who served during the year were

Mr D Walker
Mrs C Walker

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006

This report was approved by the board on 16 Dec 2013 and signed on its behalf



Mr D Walker
Secretary

D & C WALKER LIMITED

CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF D & C WALKER LIMITED FOR THE YEAR ENDED 31 MARCH 2013

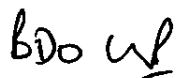
In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of D & C Walker Limited for the year ended 31 March 2013 which comprise the profit and loss account, the balance sheet and the related notes from the company's accounting 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 icaew.com/membershandbook

This report is made solely to the board of directors of D & C Walker Limited, as a body, in accordance with the terms of our engagement letter dated 25 July 2011. Our work has been undertaken solely to prepare for your approval the financial statements of D & C Walker Limited and state those matters that we have agreed to state to the board of directors of D & C Walker Limited, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than D & C Walker Limited and its board of directors as a body for our work or for this report

It is your duty to ensure that D & C Walker 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 loss of D & C Walker Limited. You consider that D & C Walker 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 D & C Walker 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 financial statements



BDO LLP
Sheffield
United Kingdom

18 December 2013

BDO LLP is a limited liability partnership registered in England and Wales (with registered number OC305127)

D & C WALKER LIMITED

**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2013**

	Note	2013 £	2012 £
TURNOVER	1	848,874	830,283
Cost of sales		<u>(641,302)</u>	<u>(617,040)</u>
GROSS PROFIT		207,572	213,243
Administrative expenses		<u>(214,917)</u>	<u>(182,326)</u>
OPERATING (LOSS)/PROFIT	2	(7,345)	30,917
Interest payable and similar charges		<u>(1,623)</u>	<u>(1,769)</u>
(LOSS)/PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		(8,968)	29,148
Tax on (loss)/profit on ordinary activities	4	<u>1,038</u>	<u>(3,371)</u>
(LOSS)/PROFIT FOR THE FINANCIAL YEAR	11	<u>(7,930)</u>	<u>25,777</u>

The notes on pages 5 to 8 form part of these financial statements

D & C WALKER LIMITED
REGISTERED NUMBER: 05238268

BALANCE SHEET
AS AT 31 MARCH 2013

	Note	£	2013 £	£	2012 £
FIXED ASSETS					
Intangible assets	5		77,356		83,906
Tangible assets	6		2,760		3,416
			<u>80,116</u>		<u>87,322</u>
CURRENT ASSETS					
Stocks		26,770		26,829	
Debtors	7	5,620		4,325	
Cash at bank		13,939		23,724	
		<u>46,329</u>		<u>54,878</u>	
CREDITORS , amounts falling due within one year	8	(83,716)		(85,041)	
NET CURRENT LIABILITIES			<u>(37,387)</u>		<u>(30,163)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>42,729</u>		<u>57,159</u>
CREDITORS : amounts falling due after more than one year	9		(60,149)		(66,649)
NET LIABILITIES			<u>(17,420)</u>		<u>(9,490)</u>
CAPITAL AND RESERVES					
Called up share capital	10		2		2
Profit and loss account	11		(17,422)		(9,492)
SHAREHOLDERS' DEFICIT			<u>(17,420)</u>		<u>(9,490)</u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 March 2013 and of its loss for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

The financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 16 December 2013.

Mr D Walker
Director



Mrs C Walker
Director



The notes on pages 5 to 8 form part of these financial statements

D & C WALKER LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2013

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The directors continue to support the company financially by investing personal funds and raising loans secured on personal assets if necessary. Therefore the directors consider it appropriate to prepare the accounts on a going concern basis.

1.2 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

1.3 Intangible fixed assets and amortisation

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the identifiable assets and liabilities. It is amortised to the Profit and Loss Account over its estimated economic life.

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 of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures & fittings	-	10-20% reducing balance
Computer equipment	-	33% reducing balance

1.5 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks.

2. OPERATING (LOSS)/PROFIT

The operating (loss)/profit is stated after charging

	2013	2012
	£	£
Amortisation - intangible fixed assets	6,550	6,550
Depreciation of tangible fixed assets - owned by the company	656	819

3. DIRECTORS' REMUNERATION

	2013	2012
	£	£
Aggregate emoluments	63,800	32,930

D & C WALKER LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2013**

4. TAXATION

	2013 £	2012 £
UK corporation tax (credit)/charge on (loss)/profit for the year	<u>(1,038)</u>	<u>3,371</u>

5. INTANGIBLE FIXED ASSETS

	Goodwill £
Cost	
At 1 April 2012 and 31 March 2013	<u>131,000</u>
Amortisation	
At 1 April 2012	47,094
Charge for the year	6,550
At 31 March 2013	<u>53,644</u>
Net book value	
At 31 March 2013	<u>77,356</u>
At 31 March 2012	<u>83,906</u>

6. TANGIBLE FIXED ASSETS

	Furniture fittings and equipment £
Cost	
At 1 April 2012 and 31 March 2013	<u>10,585</u>
Depreciation	
At 1 April 2012	7,169
Charge for the year	656
At 31 March 2013	<u>7,825</u>
Net book value	
At 31 March 2013	<u>2,760</u>
At 31 March 2012	<u>3,416</u>

D & C WALKER LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2013

7. DEBTORS

	2013 £	2012 £
Trade debtors	4,582	4,325
Other debtors	1,038	-
	<u>5,620</u>	<u>4,325</u>

8. CREDITORS: Amounts falling due within one year

	2013 £	2012 £
Bank loans and overdrafts	6,500	6,356
Trade creditors	39,910	41,862
Corporation tax	-	3,371
Social security and other taxes	7,355	5,539
Other creditors	29,951	27,913
	<u>83,716</u>	<u>85,041</u>

Included in creditors falling due within one year are bank loans and overdrafts of **£6,500** (2012 £6,356) that are secured

9. CREDITORS. Amounts falling due after more than one year

	2013 £	2012 £
Bank loans	<u>60,149</u>	<u>66,649</u>

Creditors include amounts not wholly repayable within 5 years as follows

	2013 £	2012 £
Repayable by instalments	<u>33,248</u>	<u>39,748</u>

The bank loans are secured by a debenture over the company's assets and personal guarantees entered into by the directors as detailed in note 12 to the accounts

10. SHARE CAPITAL

	2013 £	2012 £
Allotted, called up and fully paid		
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>

D & C WALKER LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2013**

11. RESERVES

	Profit and loss account £
At 1 April 2012	(9,492)
Loss for the year	(7,930)
	<hr/>
At 31 March 2013	(17,422)
	<hr/>

12 DIRECTORS' PERSONAL GUARANTEES

The directors have jointly entered into personal guarantees for **£122,500** in support of the bank loans held in the company's name

13. RELATED PARTY TRANSACTIONS

Included in other creditors is an amount of **£20,504** (2012 £18,302) due to Mr & Mrs Walker, the directors of the company