



Accountants &
business advisers

D & C WALKER LIMITED

(Company number 5238268)

ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2007

UNAUDITED

REGISTRARS COPY

TUESDAY



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COMPANIES HOUSE

D & C WALKER LIMITED

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE
UNAUDITED ABBREVIATED ACCOUNTS OF D & C WALKER LIMITED**

accordance with the engagement letter dated 21 November 2005 and in order to assist you to fulfil your
ies under the Companies Act 1985 we have compiled the abbreviated accounts of the company for the year
ted 31 March 2007, which comprise the abbreviated balance sheet and the related notes, from the
audited financial statements of the company prepared for members

s report is made to the company's board of directors, as a body, in accordance with the terms of our
agement Our work has been undertaken so that we might compile the abbreviated accounts that we have
en engaged to compile, report to the company's board of directors that we have done so, and state those
tters that we have agreed to state to them in this report and for no other purpose To the fullest extent
mitted by law, we do not accept or assume responsibility to anyone other than the company's board of
ectors, as a body, for our work or for this report

e have carried out this engagement in accordance with technical guidance issued by the Institute of
artered Accountants in England and Wales and have complied with the ethical guidance laid down by the
tute relating to members undertaking the compilation of the financial statements

e have not carried out an audit of the abbreviated accounts or the financial statements from which they have
en compiled For this reason, we have not verified the accuracy or completeness of the accounting records
information and explanations you have given to us and we do not, therefore, express any opinion on the
revious accounts

WF(UK)LLP

WF(UK)LLP

Sheffield, UK

3/2/08

D & C WALKER LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 MARCH 2007

	Note	£	2007 £	£	2006 £
FIXED ASSETS					
Intangible fixed assets	2		116,656		123,206
Tangible fixed assets	3		4,196		5,247
			<u>120,852</u>		<u>128,453</u>
CURRENT ASSETS					
Stocks		44,333		54,738	
Debtors		4,875		11,460	
Cash at bank		12,281		19,100	
		<u>61,489</u>		<u>85,298</u>	
EDITORS: amounts falling due within one year	4	(97,067)		(70,146)	
NET CURRENT (LIABILITIES)/ASSETS			<u>(35,578)</u>		<u>15,152</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>85,274</u>		<u>143,605</u>
EDITORS amounts falling due after more than one year	5		(135,883)		(146,200)
NET LIABILITIES			<u>(50,609)</u>		<u>(2,595)</u>
EQUITY AND RESERVES					
Called up share capital	6		2		2
Profit and loss account			(50,611)		(2,597)
SHAREHOLDERS' FUNDS			<u>(50,609)</u>		<u>(2,595)</u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 249A(1) of the Companies Act 1985 and members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 249B(2) of the Act. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 March 2007 and of its loss for the year then ended in accordance with the requirements of section 226 of the Act and which otherwise comply with the requirements of the Companies Act 1985 relating to the financial statements so far as applicable to the company.

The abbreviated accounts, which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies, were approved and authorised for issue by the board and were signed on its behalf on 22 January 2008

D Walker
Director



Mrs C Walker
Director



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

D & C WALKER LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2007

ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

1.2 Turnover

Turnover comprises the invoiced value of goods supplied, net of Value Added Tax

1.3 Intangible fixed assets and amortisation

This relates to the purchased goodwill arising on the acquisition of two separate unincorporated businesses. Amortisation is over a period of twenty years on a straight-line basis commencing with the trade of the relevant businesses

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

Freehold property	-	10%	reducing balance
Fixtures & fittings	-	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. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads

1.6 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse

Deferred tax assets and liabilities are not discounted

D & C WALKER LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2007

INTANGIBLE FIXED ASSETS

	£
Cost	
At 1 April 2006 and 31 March 2007	131,000
Amortisation	
At 1 April 2006	7,794
Charge for the year	6,550
At 31 March 2007	14,344
Net book value	
At 31 March 2007	116,656
At 31 March 2006	123,206

TANGIBLE FIXED ASSETS

	£
Cost	
At 1 April 2006 and 31 March 2007	6,863
Depreciation	
At 1 April 2006	1,616
Charge for the year	1,051
At 31 March 2007	2,667
Net book value	
At 31 March 2007	4,196
At 31 March 2006	5,247

CREDITORS

Amounts falling due within one year

Included in creditors falling due within one year are bank loans totaling £3,259 that are secured

CREDITORS:

Amounts falling due after more than one year

Creditors include amounts not wholly repayable within 5 years as follows

	2007 £	2006 £
Repayable by instalments	80,114	73,422

D & C WALKER LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2007**

CREDITORS:

Amounts falling due after more than one year (continued)

Included in creditors falling due after more than one year are bank loans totaling £95,883 that are secured

SHARE CAPITAL

	2007 £	2006 £
Authorised		
1,000 Ordinary shares of £1 each	1,000	1,000
Allotted, called up and fully paid		
2 Ordinary shares of £1 each	2	2