



Accountants &
business advisers

D & C WALKER LIMITED

(Company number: 5238268)

ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2006

UNAUDITED

REGISTRARS COPY

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COMPANIES HOUSE

D & C WALKER LIMITED

The following reproduces the text of the accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 4) have been prepared.

CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE UNAUDITED FINANCIAL STATEMENTS OF D & C WALKER LIMITED

In accordance with the engagement letter dated 21 November 2005, and in order to assist you to fulfil your duties under the Companies Act 1995, we have compiled the financial statements of the company which comprise the profit and loss account, the balance sheet and the related notes from the accounting records and information and explanations you have given to us.

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

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

You have acknowledged on the balance sheet as at 31 March 2006 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. 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 an opinion on the financial statements.

PKF(UK)LLP

PKF (UK) LLP

Sheffield, UK

7/12/06

D & C WALKER LIMITED

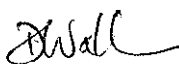
**ABBREVIATED BALANCE SHEET
AS AT 31 MARCH 2006**

	Note	£	2006 £	£	2005 £
FIXED ASSETS					
Intangible fixed assets	2		123,206		129,756
Tangible fixed assets	3		5,247		6,808
			<u>128,453</u>		<u>136,564</u>
CURRENT ASSETS					
Stocks		54,738		40,793	
Debtors		11,460		7,265	
Cash at bank		19,100		41,732	
		<u>85,298</u>		<u>89,790</u>	
CREDITORS: amounts falling due within one year					
		(70,146)		(82,327)	
NET CURRENT ASSETS			<u>15,152</u>		<u>7,463</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>143,605</u>		<u>144,027</u>
CREDITORS: amounts falling due after more than one year					
			(146,200)		(154,762)
NET LIABILITIES			<u>(2,595)</u>		<u>(10,735)</u>
CAPITAL AND RESERVES					
Called up share capital	4		2		2
Profit and loss account			(2,597)		(10,737)
SHAREHOLDERS' FUNDS			<u>(2,595)</u>		<u>(10,735)</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 2006 and of its profit 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 5 December 2006.

Mr D Walker
Director



Mrs C Walker
Director



The notes on pages 3 to 4 form part of these financial statements.

D & C WALKER LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2006

1. 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 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 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 2006**

2. INTANGIBLE FIXED ASSETS

	£
Cost	
At 1 April 2005 and 31 March 2006	131,000
Amortisation	
At 1 April 2005	1,244
Charge for the year	6,550
At 31 March 2006	7,794
Net book value	
At 31 March 2006	123,206
At 31 March 2005	129,756

3. TANGIBLE FIXED ASSETS

	£
Cost	
At 1 April 2005	7,092
Disposals	(229)
At 31 March 2006	6,863
Depreciation	
At 1 April 2005	284
Charge for the year	1,347
On disposals	(15)
At 31 March 2006	1,616
Net book value	
At 31 March 2006	5,247
At 31 March 2005	6,808

4. SHARE CAPITAL

	2006 £	2005 £
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

