

COMPANY REGISTRATION NUMBER: 04215673

**Dave Walker Limited**  
**Unaudited Financial Statements**  
**31 October 2017**



**Dave Walker Limited**  
**Financial Statements**  
**Year ended 31 October 2017**

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# **Dave Walker Limited**

## **Officers and Professional Advisers**

<b>Director</b>	Mr E D Walker
<b>Company secretary</b>	Mrs P Walker
<b>Registered office</b>	154 Reddal Hill Road Cradley Heath B64 5JJ
<b>Accountants</b>	Varney Barfield & Co Limited Accountants 6 Corunna Court Corunna Road Warwick CV34 5HQ
<b>Bankers</b>	Barclays Bank plc Leicester LE87 2BB

## **Dave Walker Limited**

### **Accountants Report to the Director on the Preparation of the Unaudited Statutory Financial Statements of Dave Walker Limited**

**Year ended 31 October 2017**

As described on the balance sheet, the director of the company is responsible for the preparation of the financial statements for the year ended 31 October 2017, which comprise the balance sheet and the related notes.

You consider that the company is exempt from an audit under the Companies Act 2006.

In accordance with your instructions we have compiled these financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and from information and explanations supplied to us.

**VARNEY BARFIELD & CO LIMITED**  
Accountants

6 Corunna Court  
Corunna Road  
Warwick  
CV34 5HQ

5 March 2018

# Dave Walker Limited

## Balance Sheet

31 October 2017

	Note	2017 £	£	2016 £	£
<b>Fixed assets</b>					
Tangible assets	5		4,732		7,273
<b>Current assets</b>					
Stocks		6,197		3,080	
Debtors	6	7,020		5,014	
Cash at bank and in hand		12,482		1,687	
		<u>25,699</u>		<u>9,781</u>	
<b>Creditors: amounts falling due within one year</b>	7	<u>(29,300)</u>		<u>(27,672)</u>	
<b>Net current liabilities</b>			<u>(3,601)</u>		<u>(17,891)</u>
<b>Total assets less current liabilities</b>			<u>1,131</u>		<u>(10,618)</u>
<b>Provisions</b>					
Taxation including deferred tax			<u>(669)</u>		<u>(622)</u>
<b>Net assets/(liabilities)</b>			<u><u>462</u></u>		<u><u>(11,240)</u></u>

The balance sheet  
continues on the following page.

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

# Dave Walker Limited

## Balance Sheet *(continued)*

31 October 2017

	Note	2017 £	2016 £
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account		362	(11,340)
<b>Shareholders funds/(deficit)</b>		<u>462</u>	<u>(11,240)</u>

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the profit and loss account has not been delivered.

For the year ending 31 October 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements were approved by the board of directors and authorised for issue on 5 March 2018, and are signed on behalf of the board by:



Mr E D Walker  
Director

9/3/18

Company registration number: 04215673

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

**Dave Walker Limited**  
**Notes to the Financial Statements**  
**Year ended 31 October 2017**

**1. General information**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 154 Reddal Hill Road, Cradley Heath, B64 5JJ.

**2. Statement of compliance**

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

**3. Accounting policies**

**Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

**Transition to FRS 102**

The entity transitioned from previous UK GAAP to FRS 102 as at 1 November 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 10.

**Judgements and key sources of estimation uncertainty**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

**Revenue recognition**

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

**Income tax**

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

# Dave Walker Limited

## Notes to the Financial Statements *(continued)*

Year ended 31 October 2017

### 3. Accounting policies *(continued)*

#### Income tax *(continued)*

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

#### Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

#### Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Short Leashold Building	-	10% straight line
Plant and Machinery	-	25% reducing balance
Motor Vehicles	-	25% reducing balance

#### Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

#### Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

### 4. Employee numbers

The average number of persons employed by the company during the year amounted to 3 (2016: 4).



# Dave Walker Limited

## Notes to the Financial Statements *(continued)*

**Year ended 31 October 2017**

### 5. Tangible assets

	Land and buildings £	Plant and machinery £	Motor vehicles £	Total £
<b>Cost</b>				
At 1 November 2016 and 31 October 2017	<u>14,441</u>	<u>15,726</u>	<u>28,484</u>	<u>58,651</u>
<b>Depreciation</b>				
At 1 November 2016	11,545	15,331	24,502	51,378
Charge for the year	<u>1,443</u>	<u>102</u>	<u>996</u>	<u>2,541</u>
At 31 October 2017	<u>12,988</u>	<u>15,433</u>	<u>25,498</u>	<u>53,919</u>
<b>Carrying amount</b>				
At 31 October 2017	<u>1,453</u>	<u>293</u>	<u>2,986</u>	<u>4,732</u>
At 31 October 2016	<u>2,896</u>	<u>395</u>	<u>3,982</u>	<u>7,273</u>

### 6. Debtors

	2017 £	2016 £
Trade debtors	2,200	1,831
Other debtors	<u>4,820</u>	<u>3,183</u>
	<u>7,020</u>	<u>5,014</u>

### 7. Creditors: amounts falling due within one year

	2017 £	2016 £
Bank loans and overdrafts	–	8,001
Trade creditors	17,373	15,662
Corporation tax	4,037	–
Social security and other taxes	3,569	718
Other creditors	<u>4,321</u>	<u>3,291</u>
	<u>29,300</u>	<u>27,672</u>

### 8. Director's advances, credits and guarantees

A director had an interest free loan with the company during the year. The loan is repayable on demand. At the start of the year he owed the company £2,225 and at the end of the year he owed the company £4,395. Advances to the director were £4,395 and amounts repaid by the director were £2,225.

### 9. Related party transactions

During the year the company paid rent of £6,000 (2016: £6,000) to E D and P Walker partnership. Mr E D Walker, a director of this company, is a partner in this partnership.

# **Dave Walker Limited**

## **Notes to the Financial Statements *(continued)***

**Year ended 31 October 2017**

### **10. Transition to FRS 102**

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 November 2015.

No transitional adjustments were required in equity or profit or loss for the year.