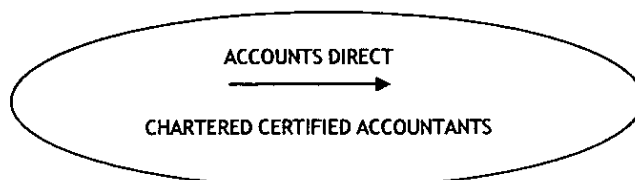


Registration number 8997

**Gorrod Davie Kemp Walker & Co. Ltd**

**Abbreviated accounts**

**for the year ended 31 May 2010**



**Gorrod Davie Kemp Walker & Co. Ltd**

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**Gorrod Davie Kemp Walker & Co. Ltd**

**Abbreviated balance sheet  
as at 31 May 2010**

		2010		2009	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	2		1,088,073		693,036
Investments	2		3,850		3,850
			<u>1,091,923</u>		<u>696,886</u>
<b>Current assets</b>					
Stocks		25,927		12,307	
Debtors		526,498		158,101	
Cash at bank and in hand		610		70,729	
		<u>553,035</u>		<u>241,137</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(362,646)</u>		<u>(265,954)</u>	
<b>Net current assets/(liabilities)</b>			<u>190,389</u>		<u>(24,817)</u>
<b>Total assets less current liabilities</b>			1,282,312		672,069
<b>Creditors: amounts falling due after more than one year</b>	3		(514,423)		(46,578)
<b>Provisions for liabilities</b>			(34,609)		(25,165)
<b>Accruals and deferred income</b>			<u>(8,419)</u>		<u>(8,674)</u>
<b>Net assets</b>			<u>724,861</u>		<u>591,652</u>
<b>Capital and reserves</b>					
Called up share capital	4		10,000		10,000
Profit and loss account			714,861		581,652
<b>Shareholders' funds</b>			<u>724,861</u>		<u>591,652</u>

The director's 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.

**Gorrod Davie Kemp Walker & Co. Ltd**

**Abbreviated balance sheet (continued)**

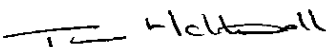
**Director's statements required by Sections 475(2) and (3)  
for the year ended 31 May 2010**

In approving these abbreviated accounts as director of the company I 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 31 May 2010 ; and
- (c) that I acknowledge my 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 relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The abbreviated accounts were approved by the Board on 6 December 2010 and signed on its behalf by



**T Halliwell**  
**Director**

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

**Gorrod Davie Kemp Walker & Co. Ltd**

**Notes to the abbreviated financial statements  
for the year ended 31 May 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 made during the year and derives from the provision of goods falling within the company's ordinary activities.

**1.3. Tangible fixed assets and 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:

Heritable property	-	2% straight line method
Investment property	-	Nil
Plant and machinery	-	15 - 25% reducing balance method
Motor vehicles	-	25% reducing balance method
Computer equipment	-	25% straight line method

**1.4. In accordance with SSAP 19 (Under the FRSSE) and as part of a true and fair override, no depreciation is provided in respect of heritable properties held as investments.**

**1.5. Investments**

Fixed asset investments are stated at cost less provision for permanent diminution in value.

**1.6. Stock**

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

Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

**1.7. Pensions**

The pension costs charged in the financial statements represent the contribution payable by the company during the year.

The regular cost of providing retirement pensions and related benefits is charged to the profit and loss account over the employees' service lives on the basis of a constant percentage of earnings.

**Gorrod Davie Kemp Walker & Co. Ltd**

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

..... continued

**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, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold;

Provision is made for deferred tax that would arise on remittance of the retained earnings of overseas subsidiaries, associates and joint ventures only to the extent that, at the balance sheet date, dividends have been accrued as receivable;

Deferred tax assets are recognised only to the extent that the directors consider that it is 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 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.

**1.9. Government grants**

Government grants relating to tangible fixed assets are treated as deferred income and released to the profit and loss account over the expected useful lives of the assets concerned. Other grants are credited to the profit and loss account as the related expenditure is incurred.

**Gorrod Davie Kemp Walker & Co. Ltd**

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

..... continued

<b>2. Fixed assets</b>	<b>Tangible fixed assets £</b>	<b>Investments £</b>	<b>Total £</b>
<b>Cost</b>			
At 1 June 2009	1,101,492	3,850	1,105,342
Additions	466,150	-	466,150
Disposals	(103,918)	-	(103,918)
At 31 May 2010	<u>1,463,724</u>	<u>3,850</u>	<u>1,467,574</u>
<b>Depreciation and</b>			
At 1 June 2009	408,456	-	408,456
On disposals	(75,754)	-	(75,754)
Charge for year	42,949	-	42,949
At 31 May 2010	<u>375,651</u>	<u>-</u>	<u>375,651</u>
<b>Net book values</b>			
At 31 May 2010	<u>1,088,073</u>	<u>3,850</u>	<u>1,091,923</u>
At 31 May 2009	<u>693,036</u>	<u>3,850</u>	<u>696,886</u>
 <b>3. Creditors: amounts falling due after more than one year</b>		<b>2010 £</b>	<b>2009 £</b>
Creditors include the following:			
Secured bank loans		<u>(514,423)</u>	<u>(46,578)</u>
 <b>4. Share capital</b>		<b>2010 £</b>	<b>2009 £</b>
<b>Authorised</b>			
10,000 Ordinary shares of £1 each		<u>10,000</u>	<u>10,000</u>
<b>Alloted, called up and fully paid</b>			
10,000 Ordinary shares of £1 each		<u>10,000</u>	<u>10,000</u>
 <b>Equity Shares</b>			
10,000 Ordinary shares of £1 each		<u>10,000</u>	<u>10,000</u>