

**Financial Statements for the Year Ended 31 March 2021**

**for**

**Phil Walker Limited**

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for the year ended 31 March 2021**

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**DIRECTORS:** P A Walker  
Ms S Sweeney

**REGISTERED OFFICE:** 39 Russell Drive  
Whitstable  
Kent  
CT5 2RF

**REGISTERED NUMBER:** 07239589 (England and Wales)

**ACCOUNTANTS:** MPH Accountancy and Business Advisors Ltd  
99 Canterbury Road  
Whitstable  
Kent  
CT5 4HG

**Balance Sheet**  
**31 March 2021**

	Notes	2021 £	£	2020 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		242		302
<b>CURRENT ASSETS</b>					
Debtors	5	355		8,652	
Cash at bank		<u>24,487</u>		<u>1,969</u>	
		24,842		10,621	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>4,967</u>		<u>10,934</u>	
<b>NET CURRENT ASSETS/(LIABILITIES)</b>			<u>19,875</u>		<u>(313)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>20,117</b>		<b>(11)</b>
<b>CREDITORS</b>					
Amounts falling due after more than one year	7		<u>20,000</u>		<u>-</u>
<b>NET ASSETS/(LIABILITIES)</b>			<u><b>117</b></u>		<u><b>(11)</b></u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	8		100		100
Retained earnings	9		<u>17</u>		<u>(111)</u>
<b>SHAREHOLDERS' FUNDS</b>			<u><b>117</b></u>		<u><b>(11)</b></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

**Balance Sheet - continued**  
**31 March 2021**

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The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 29 December 2021 and were signed on its behalf by:

P A Walker - Director

**Notes to the Financial Statements  
for the year ended 31 March 2021**

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**1. STATUTORY INFORMATION**

Phil Walker Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Computer equipment - 20% on reducing balance

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 (2020 - 2) .

Notes to the Financial Statements - continued  
for the year ended 31 March 2021

4. **TANGIBLE FIXED ASSETS**

**COST**

At 1 April 2020  
and 31 March 2021

**DEPRECIATION**

At 1 April 2020

Charge for year

At 31 March 2021

**NET BOOK VALUE**

At 31 March 2021

At 31 March 2020

Computer  
equipment  
£

734

432

60

492

242

302

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

2021

£

2020

£

Trade debtors

355

8,652

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

2021

£

2020

£

Tax

858

5,888

VAT

3,230

1,556

Other creditors

-

2,610

Directors' current accounts

9

10

Accrued expenses

870

870

4,967

10,934

7. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

2021

£

2020

£

Bank loans - 2-5 years

20,000

-

8. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number: Class:

Nominal  
value:

£1

2021

£

2020

£

100

Ordinary

100

100

Notes to the Financial Statements - continued  
for the year ended 31 March 2021

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9. **RESERVES**

	Retained earnings £
At 1 April 2020	(111)
Profit for the year	3,598
Dividends	<u>(3,470)</u>
At 31 March 2021	<u>17</u>

10. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 31 March 2021 and 31 March 2020:

	2021 £	2020 £
<b>P A Walker</b>		
Balance outstanding at start of year	(10)	8,059
Amounts repaid	-	(8,069)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>-</u>	<u>(10)</u>



**Chartered Accountants' Report to the Board of Directors  
on the Unaudited Financial Statements of  
Phil Walker Limited**

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**The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Phil Walker Limited for the year ended 31 March 2021 which comprise the Income Statement, 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 within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Phil Walker Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Phil Walker Limited and state those matters that we have agreed to state to the Board of Directors of Phil Walker Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Phil Walker Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Phil 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 profit of Phil Walker Limited. You consider that Phil 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 Phil 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 statutory financial statements.

MPH Accountancy and Business Advisors Ltd  
99 Canterbury Road  
Whitstable  
Kent  
CT5 4HG

Date: .....

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.