

REGISTERED NUMBER: 02916434 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 May 2022

for

G.Walker Properties Ltd

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for the Year Ended 31 May 2022**

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G.Walker Properties Ltd
Company Information
for the Year Ended 31 May 2022

Directors:	G S Walker D A Jones
Registered office:	Graham Walker Limited Unit 28 Bumpers Lane Sealand Road Industrial Estate Chester CH1 4LT
Registered number:	02916434 (England and Wales)
Accountants:	Ellis & Co Chartered Accountants 114-120 Northgate Street Chester CH1 2HT

Statement of Financial Position
31 May 2022

	Notes	31/5/22 £	£	31/5/21 £	£
Fixed assets					
Tangible assets	4		15,593		20,209
Investment property	5		11,374,343		10,276,820
			<u>11,389,936</u>		<u>10,297,029</u>
Current assets					
Stocks		710,709		2,464,473	
Debtors	6	1,251,960		834,723	
Cash at bank		<u>599,842</u>		<u>11,694</u>	
		2,562,511		3,310,890	
Creditors					
Amounts falling due within one year	7	<u>774,728</u>		<u>745,648</u>	
Net current assets			<u>1,787,783</u>		<u>2,565,242</u>
Total assets less current liabilities			<u>13,177,719</u>		<u>12,862,271</u>
Creditors					
Amounts falling due after more than one year	8		(2,448,606)		(2,661,801)
Provisions for liabilities	10		<u>(3,898)</u>		<u>(269,358)</u>
Net assets			<u>10,725,215</u>		<u>9,931,112</u>

The notes form part of these financial statements

Statement of Financial Position - continued
31 May 2022

	Notes	31/5/22 £	£	31/5/21 £	£
Capital and reserves					
Called up share capital			100		100
Revaluation reserve	11		1,686,210		1,057,221
Retained earnings			<u>9,038,905</u>		<u>8,873,791</u>
			<u>10,725,215</u>		<u>9,931,112</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2022 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.

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 28 February 2023 and were signed on its behalf by:

G S Walker - Director

**Notes to the Financial Statements
for the Year Ended 31 May 2022**

1. Statutory information

G.Walker Properties Ltd 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.

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.

Revenue from the rendering of services is measured by reference to the stage of completion of the service transaction at the end of the reporting period provided that the outcome can be reliably estimated. When the outcome cannot be reliably estimated, revenue is recognised only to the extent that expenses recognised are recoverable.

Revenue from property rental is recognised on an accruals basis.

Tangible fixed assets

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

Fixtures and fittings	- 20% reducing balance
Motor vehicles	- 25% reducing balance

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

Stocks

Work in progress is valued at the lower of cost and net realisable value.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

**Notes to the Financial Statements - continued
for the Year Ended 31 May 2022**

2. Accounting policies - continued

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 statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Operating leases

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

3. Employees and directors

The average number of employees during the year was 5 (2021 - 2) .

Notes to the Financial Statements - continued
for the Year Ended 31 May 2022

4. Tangible fixed assets

	Fixtures and fittings £	Motor vehicles £	Totals £
Cost			
At 1 June 2021	37,838	19,553	57,391
Additions	281	-	281
At 31 May 2022	<u>38,119</u>	<u>19,553</u>	<u>57,672</u>
Depreciation			
At 1 June 2021	33,724	3,458	37,182
Charge for year	873	4,024	4,897
At 31 May 2022	<u>34,597</u>	<u>7,482</u>	<u>42,079</u>
Net book value			
At 31 May 2022	<u>3,522</u>	<u>12,071</u>	<u>15,593</u>
At 31 May 2021	<u>4,114</u>	<u>16,095</u>	<u>20,209</u>

5. Investment property

	Total £
Fair value	
At 1 June 2021	10,276,820
Additions	1,097,523
At 31 May 2022	<u>11,374,343</u>
Net book value	
At 31 May 2022	<u>11,374,343</u>
At 31 May 2021	<u>10,276,820</u>

6. Debtors: amounts falling due within one year

	31/5/22 £	31/5/21 £
Trade debtors	24,175	5,268
Other debtors	<u>1,227,785</u>	<u>829,455</u>
	<u>1,251,960</u>	<u>834,723</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 May 2022**

7. Creditors: amounts falling due within one year

	31/5/22	31/5/21
	£	£
Bank loans and overdrafts	205,000	279,680
Trade creditors	3,106	3,630
Taxation and social security	171,412	130,533
Other creditors	<u>395,210</u>	<u>331,805</u>
	<u>774,728</u>	<u>745,648</u>

8. Creditors: amounts falling due after more than one year

	31/5/22	31/5/21
	£	£
Bank loans	<u>2,448,606</u>	<u>2,661,801</u>
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans	<u>1,628,606</u>	<u>1,811,801</u>

9. Secured debts

The following secured debts are included within creditors:

	31/5/22	31/5/21
	£	£
Bank loans	<u>2,653,606</u>	<u>2,941,481</u>

Bank loans are secured by way of fixed and floating charges against the related properties.

10. Provisions for liabilities

	31/5/22	31/5/21
	£	£
Deferred tax		
Accelerated capital allowances	<u>3,898</u>	<u>269,358</u>

	Deferred tax
	£
Balance at 1 June 2021	269,358
Credit to Income Statement during year	<u>(265,460)</u>
Balance at 31 May 2022	<u>3,898</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 May 2022**

11. Reserves

Under FRS 102 surpluses on the revaluation of investment property are treated as fair value adjustments and are recognised in the statement of income. However under company law, these surpluses are not distributable. In these financial statements, the cumulative revaluation surpluses have been included in other reserves under Revaluation reserve. On disposal of an investment property, any revaluation surplus realised on disposal is transferred to distributable reserves.

12. Related party disclosures

The directors have made loans to the company. The balance on these loans at 31 May 2022 was £166,294 (2021 - £248,351). The loans are interest free, unsecured and repayable on demand.

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.