

**JIM R WALKER LIMITED**

**4510349**

**DIRECTORS REPORT AND  
FINANCIAL STATEMENTS**

**For the period ended  
31st August 2007**

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## **Jim R Walker Limited**

### **Director's Report for period ended 31st August 2007**

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The director presents his annual report and financial statements

#### **Statement of directors' responsibilities**

Company law requires the director to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the director is required to

- ~ select suitable accounting policies and then apply them consistently
- ~ make judgements and estimates that are reasonable and prudent
- ~ prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

The director is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. He is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

#### **Principal activities**

The company's principal activity continues to be that of Company Secretarial Services, Management Accounting & Taxation.

#### **Director and his interest**

The director who served during the year and to the date of this report and his beneficial interests in the company's issued share capital were

#### **Ordinary shares of £ 1 each**

At the end of the period	At the beginning of the period
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James Robertson Walker
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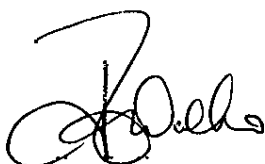
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#### **Exemption for small companies**

This report, which has been prepared in accordance with the special provisions of Part V11 of the Companies Act 1985 relating to small companies was

**Approved by the Board on 31st May 2008  
and signed on its behalf by:**



J R Walker

Director

**Accountant's Report to the Shareholders on the unaudited financial statements**

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I report on the financial statements for the period ended 31st August 2007 set out on pages 3 to 7

**Respective responsibilities of the director and reporting accountants**

As described on page 1 the company's directors are responsible for the presentation of the financial statements and believe that the company is exempt from audit. It is my responsibility to carry out procedures to enable me to report my opinion.

**Basis of opinion**

My work was conducted in accordance with the Statement of Standards for Reporting Accountants and so my procedures consisted of comparing the financial statements with the accounting records and making such limited enquiries of the officers of the company as I considered necessary for the purpose of this report. The procedures provide only the assurance expressed in my report.

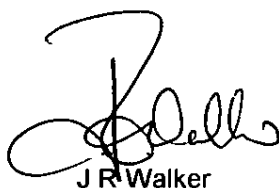
**Opinion**

In my opinion

1 The financial statements give a true and fair view of the state of the company's affairs and are in agreement with the accounting records kept by the company under Section 221 of the Companies Act 1985

2 Having regard only to, and on the basis of, the information contained in those accounting records

- ~ the financial statements have been drawn up in a manner consistent with the accounting requirements specified in Section 249 C (6) of the Act, and
- ~ the company satisfied the conditions for exemption from the audit of the financial statements for the years specified in Section 249 A (4) of the Act and did not, at any time within the year, fall within any of the categories of companies not entitled to the exemption specified in Section 249 B (1)



J R Walker

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West Moors  
Ferndown  
Dorset  
BH22 0AJ

**Jim R Walker Limited****Profit and Loss Account for period ended 31st August 2007**

	Note	2007	2006
Turnover	1	43,610	31,502
Cost of Sales		-	0
<b>Gross Profit</b>		<b>43,610</b>	<b>31,502</b>
Administrative Expenses		29,367	20,581
<b>Operating Profit</b>		<b>14,243</b>	<b>10,921</b>
Interest receivable		6	4
Interest payable		0	0
<b>Profit on ordinary activities before taxation</b>		<b>14,249</b>	<b>10,925</b>
Taxation on ordinary activities	5	2767	998
<b>Profit on ordinary activities after taxation</b>		<b>11,482</b>	<b>9,927</b>
Dividends	6	13,400	11,250
<b>Profit for the year</b>		<b>(1,918)</b>	<b>(1,323)</b>
Balance brought forward		5,965	7,288
Balance carried forward		4,047	5,965

**Statement of total recognised gains and losses and of continuing and discontinued operations**

For the year ended 31st August 2007 the only gain or loss recognised by the company was the profit for the period, all of the activities undertaken by the company were continuing activities

The notes on pages 5 to 6 form part of these financial statements

**Jim R Walker Limited**

**Balance Sheet as at 31st August 2007**

	Note	2007		2006	
		£	£	£	£
<b>Fixed Assets</b>					
Goodwill			<u>7,500</u>		<u>7,500</u>
<b>Current Assets</b>					
Debtors	7	353		423	
Cash and Bank		<u>1,394</u>	1,747	<u>1,668</u>	2,091
<b>Creditors</b>					
Amounts falling due within one year	8		<u>5,013</u>		<u>3,538</u>
<b>Net Current Assets</b>			<u>(3,266)</u>		<u>(1,447)</u>
<b>Total Net Assets</b>			<u><u>4,234</u></u>		<u><u>6,053</u></u>
<b>Capital and Reserves</b>					
Called up Share Capital	9		2		2
Directors Loan Account			185		86
Profit and loss Account			<u>4,047</u>		<u>5,965</u>
<b>Shareholders Funds</b>			<u><u>4,234</u></u>		<u><u>6,053</u></u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provision of Section 249 A (2) of the Companies Act 1985. Shareholders holding more than 10% or more of the company's share capital have not issued a notice requiring an audit. The directors acknowledge their responsibility for ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and for preparing accounts which give a true and fair view of the state of affairs of the company as at 31st August 2007 and of its profit for the year then ended in accordance with the requirements of Section 226, and which otherwise comply with the requirements of the Act relating to the accounts so far as applicable to the company.

The directors have taken advantage, in the preparation of the accounts, of the special exemptions applicable to small companies, because, in the opinion of the directors, the company qualifies as such a company.

Approved by the Board on 31st May 2008 and signed on its behalf by



**Director**

The notes on pages 5 to 6 form part of these financial statements

**Notes to the financial statements for the period to 31st August 2007**

**1 Accounting Policies**

The accounting policies set out below have been applied consistently in the preparation of the financial statements

**1 Basis of preparation of the financial statements**

The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards and include the results of the company's operations which are described in the Directors' Report and all of which are continuing

The company has taken advantage of the exemption in Financial Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company

**11. Turnover**

Turnover comprises the invoiced value of goods and services supplied by the company, exclusive of Value Added Tax

**2 Profit on ordinary activities before taxation**

	2007 £	2006 £
This was derived from the principal activity of the company in the UK and is stated after charging or crediting		
Depreciation	0	0

**3. Directors' Remuneration**

	2007 £	2006 £
Directors' Emoluments	0	0

**4. Financial transactions involving the directors**

There were no financial transactions involving the directors

**5 Taxation on profit on ordinary activities**

	2007 £	2006 £
UK Corporation Tax payable on the results for the year	2767	998

**6 Dividends**

	2007 £	2006 £
Paid during the year on Ordinary shares	13,400	11250

**Notes to the financial statements for the period to 31st August 2007 (contd)**

**7. Debtors**

	<b>2007</b>	<b>2006</b>
	<b>£</b>	<b>£</b>
Prepayments	0	0
Trade Debtors	353	423
	<u>353</u>	<u>423</u>

**8. Creditors: amounts falling due within one year**

	<b>2007</b>	<b>2006</b>
	<b>£</b>	<b>£</b>
Trade Creditors	1,765	1,408
Other taxes and Social Security	3,166	998
Other Creditors	82	1,132
	<u>5,013</u>	<u>3,538</u>

**9. Called up Share Capital**

	<b>2007</b>	<b>2006</b>
	<b>£</b>	<b>£</b>
Authorised Ordinary Shares of £ 1 each	1,000	1,000
Issued and fully paid Ordinary Shares of £ 1	<u>2</u>	<u>2</u>

