

REGISTERED NUMBER: 01266089 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2018

FOR

WALKER MANAGEMENT LIMITED

**CONTENTS OF THE FINANCIAL STATEMENTS
for the Year Ended 31 August 2018**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

WALKER MANAGEMENT LIMITED

COMPANY INFORMATION
for the Year Ended 31 August 2018

DIRECTORS:

M.P. Andrews Esq.
B.A. Burlikowski Esq.
R.A. Bennett Esq.
P.J. Smith Esq.
Ms S Morales

REGISTERED OFFICE:

54 Sun Street
Waltham Abbey
Essex
EN9 1EJ

REGISTERED NUMBER:

01266089 (England and Wales)

ACCOUNTANTS:

KNIGHT WHEELER LIMITED
Chartered Accountants
54 Sun Street
Waltham Abbey
Essex
EN9 1EJ

BALANCE SHEET
31 August 2018

	Notes	2018 £	2017 £
FIXED ASSETS			
Tangible assets	4	236,703	6,041
CURRENT ASSETS			
Debtors	5	286,194	616,631
Cash at bank and in hand		<u>143</u>	<u>1,798</u>
		286,337	618,429
CREDITORS			
Amounts falling due within one year	6	<u>(309,449)</u>	<u>(186,645)</u>
NET CURRENT (LIABILITIES)/ASSETS		<u>(23,112)</u>	<u>431,784</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		213,591	437,825
CREDITORS			
Amounts falling due after more than one year	7	(102,735)	-
PROVISIONS FOR LIABILITIES		<u>(207)</u>	<u>(207)</u>
NET ASSETS		<u>110,649</u>	<u>437,618</u>
CAPITAL AND RESERVES			
Called up share capital		7	11
Share premium		59,995	59,995
Capital redemption reserve		43	39
Retained earnings		<u>50,604</u>	<u>377,573</u>
SHAREHOLDERS' FUNDS		<u>110,649</u>	<u>437,618</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2018 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 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.
- (b)

WALKER MANAGEMENT LIMITED (REGISTERED NUMBER: 01266089)

BALANCE SHEET - continued
31 August 2018

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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 on 29 June 2019 and were signed on its behalf by:

M.P. Andrews Esq. - Director

B.A. Burlikowski Esq. - Director

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 August 2018**

1. STATUTORY INFORMATION

Walker Management 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.

The presentation currency of the financial statement is the Pound Sterling (£) which is the functional currency of the company and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

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.

In accordance with the principles of revenue recognition as stated in UITF 40 and application note G of Financial Reporting Standard 5, income is recognised as the right to consideration is obtained through performance of contractual obligations.

Tangible fixed assets

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

Improvements to property	- in accordance with the property
Fixtures and fittings	- 20% on cost
Computer equipment	- 33% on cost

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.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet 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.

Pension costs and other post-retirement benefits

The company operates defined pension contribution and executive schemes on behalf of the company's directors and certain staff members. The pension charge represents the amount payable by the company to the schemes during the year.

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 August 2018

2. ACCOUNTING POLICIES - continued**Debtors and creditors receivable/payable within one year**

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

Trading outlook

The company meets its day to day working capital requirements through an overdraft facility and managing debtors and creditors. The company has operated consistently within this facility and the company directors do not have any reason to believe that the facility will not be renewed on the next review date in March 2020. The company has a range of long-established suppliers and client relationships and the directors believe that the company is well placed to manage its business risks successfully despite the current uncertain economic outlook. Also during this last financial year the company incurred some one-off exceptional costs relating to an office move and marketing events which have contributed to the trading loss reported for the year. However, after making enquiries and assessing company trading forecasts, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Accordingly, they continue to adopt the going concern basis in preparing the annual report and financial statements.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 33 (2017 - 21) .

4. TANGIBLE FIXED ASSETS

	Improvements to property £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 September 2017	-	44,529	49,255	93,784
Additions	240,980	6,702	1,122	248,804
At 31 August 2018	<u>240,980</u>	<u>51,231</u>	<u>50,377</u>	<u>342,588</u>
DEPRECIATION				
At 1 September 2017	-	42,464	45,279	87,743
Charge for year	12,049	2,360	3,733	18,142
At 31 August 2018	<u>12,049</u>	<u>44,824</u>	<u>49,012</u>	<u>105,885</u>
NET BOOK VALUE				
At 31 August 2018	<u>228,931</u>	<u>6,407</u>	<u>1,365</u>	<u>236,703</u>
At 31 August 2017	<u>-</u>	<u>2,065</u>	<u>3,976</u>	<u>6,041</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade debtors	237,677	566,307
Other debtors	2,248	-
Due from Walker Richardson	49	49
Tax	8,451	-
Prepayments	<u>37,769</u>	<u>50,275</u>
	<u>286,194</u>	<u>616,631</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 August 2018

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Bank loans and overdrafts	140,412	48,821
Trade creditors	22,143	27,964
Amounts owed to participating interests	12,000	-
Corporation tax	-	8,451
Social security and other taxes	26,564	26,260
VAT	51,631	58,947
Other creditors	44,507	-
Directors' current accounts	308	308
Accrued expenses	11,884	15,894
	<u>309,449</u>	<u>186,645</u>

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

	2018	2017
	£	£
Bank loans - 1-2 years	53,932	-
Bank loans - 2-5 years	48,803	-
	<u>102,735</u>	<u>-</u>

8. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2018	2017
	£	£
Within one year	169	11,425
Between one and five years	147,689	204,000
In more than five years	10,550	-
	<u>158,408</u>	<u>215,425</u>

9. SECURED DEBTS

The following secured debts are included within creditors:

	2018	2017
	£	£
Bank loans	<u>156,667</u>	<u>-</u>

The bank loan has been secured by way of fixed and floating charge over the assets of the company.

10. OTHER FINANCIAL COMMITMENTS

On 12 April 2016 the company contracted to complete the purchase of Mr PJ Hurworth's 290 shares amounting to 82.9% of the company's share capital as follows: 12 April 2016 for £225,000; 1 September 2016 for £50,000; 1 September 2017 for £50,000; 1 September 2018 for £25,000.

11. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

Two of the company's directors, Mr M.P. Andrews and Mr B.A. Burlikowski, have been a guarantee to the company's bankers to secure all liabilities of the company limited to £50,000.

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.