

Walton Developments Limited

Unaudited Abbreviated Accounts
for the Year Ended 31 December 2008
Registration number: 3368638

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Walton Developments Limited

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The following reproduces the text of the accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 5) have been prepared.

**Chartered Accountants' Report to the Directors on the Unaudited Financial Statements
of
Walton Developments Limited**

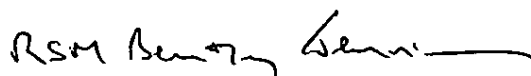
In accordance with the engagement letter dated 11 August 2008, and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of the company which comprise the Profit and Loss Account, the Balance Sheet, and the related notes from the accounting records and information and explanations you have given to us.

This report is made to the Company's Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet as at 31 December 2008 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. 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 financial statements.



RSM Bentley Jennison
Chartered Accountants

Date: 30 September 2009

5 Ridge House
Ridge House Drive
Festival Park
Stoke-on-Trent
ST1 5SJ

Walton Developments Limited (Registration number: 3368638)

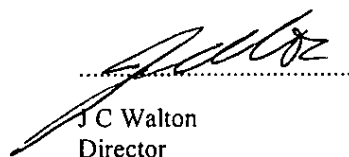
Abbreviated Balance Sheet as at 31 December 2008

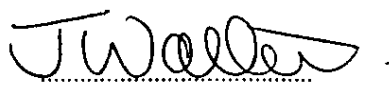
		2008		2007	
	Note	£	£	£	£
Fixed assets					
Tangible assets	2		476,426		476,741
Current assets					
Debtors		10,450		8,717	
Cash at bank and in hand		<u>18,974</u>		<u>12,629</u>	
		29,424		21,346	
Creditors: Amounts falling due within one year	3	<u>(29,941)</u>		<u>(54,138)</u>	
Net current liabilities			<u>(517)</u>		<u>(32,792)</u>
Total assets less current liabilities			475,909		443,949
Creditors: Amounts falling due after more than one year	3		(130,000)		(90,000)
Provisions for liabilities			<u>(226)</u>		<u>(222)</u>
Net assets			<u>345,683</u>		<u>353,727</u>
Capital and reserves					
Called up share capital	4		500		500
Revaluation reserve			263,156		263,156
Profit and loss account			<u>82,027</u>		<u>90,071</u>
Shareholders' funds			<u>345,683</u>		<u>353,727</u>

For the financial year ended 31 December 2008, the company was entitled to exemption from audit under section 249A(1) of the Companies Act 1985; and no notice has been deposited under section 249B(2) requesting an audit. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Act and preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the year and of its profit or loss for the financial year in accordance with the requirements of section 226 and which otherwise comply with the Companies Act 1985, so far as applicable to the company.

The abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Approved by the Board on 20.12.08 and signed on its behalf by:


J C Walton
Director


Mrs J Walton
Director

Walton Developments Limited

Notes to the abbreviated accounts for the Year Ended 31 December 2008

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention, as modified by the revaluation of certain fixed assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007). The principal accounting policies are set out below.

Going concern

At 31 December 2008, net current liabilities totalled £517. The directors confirm that they will continue to support the company and will only withdraw from their directors loans as the funds become available.

Turnover

Turnover represents rental income.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Fixtures and fittings	12.5% reducing balance
Computer equipment	25% reducing balance
Plant & Machinery	25% reducing balance

Investment properties

Certain of the company's properties are held for long-term investment. Investment properties are accounted for in accordance with FRSSE, as follows:

No depreciation is provided in respect of investment properties and they are revalued annually. The surplus or deficit on revaluation is transferred to the revaluation reserve unless a deficit below original cost, or its reversal, on an individual investment property is expected to be permanent, in which case it is recognised in the profit and loss account for the year.

This treatment as regards the company's investment properties may be a departure from the requirements of the Companies Act concerning the depreciation of fixed assets. However, these properties are not held for consumption but for investment and the directors consider that systematic annual depreciation would be inappropriate. The accounting policy adopted is therefore necessary for the financial statements to give a true and fair view. Depreciation or amortisation is only one of many factors reflected in the annual valuation and the amount which might otherwise have been shown cannot be separately identified or quantified.

The investment properties are valued by the Directors on an existing use basis.

Deferred taxation

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by FRSSE.

Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

Walton Developments Limited

Notes to the abbreviated accounts for the Year Ended 31 December 2008

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2 Fixed assets

	Tangible assets £
Cost or Valuation	
As at 1 January 2008 and 31 December 2008	<u>478,637</u>
Depreciation	
As at 1 January 2008	1,896
Charge for the year	<u>315</u>
As at 31 December 2008	<u>2,211</u>
Net book value	
As at 31 December 2008	<u>476,426</u>
As at 31 December 2007	<u>476,741</u>

3 Creditors

Creditors includes the following liabilities, on which security has been given by the company:

	2008 £	2007 £
Amounts falling due within one year	<u>18,249</u>	<u>20,392</u>

4 Share capital

	2008 £	2007 £
Authorised		
Equity		
10,000 Ordinary shares of £1 each	<u>10,000</u>	<u>10,000</u>
Allotted, called up and fully paid		
Equity		
500 Ordinary shares of £1 each	<u>500</u>	<u>500</u>

Walton Developments Limited

Notes to the abbreviated accounts for the Year Ended 31 December 2008

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5 Related parties

Controlling entity

The company is controlled by the directors who own 100% of the called up share capital.

Related party transactions

Dividends paid to directors' totalled £42,406.