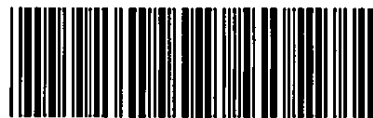


Walton Developments Limited

Unaudited Abbreviated Accounts
for the Year Ended 31 December 2009
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

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

In accordance with the engagement letter dated 23 September 2010, and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company which comprise the Profit and Loss Account, the Balance Sheet, the Statement of Total Recognised Gains and Losses, 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 2009 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 2006. 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 Tenon Ltd

RSM Tenon Limited
Accountants and Business Advisers

Date *28/9/2010*

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

Walton Developments Limited (Registration number: 3368638)

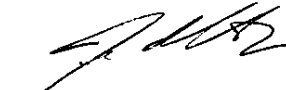
Abbreviated Balance Sheet as at 31 December 2009

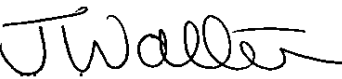
		2009		2008	
	Note	£	£	£	£
Fixed assets					
Tangible assets	2		401,175		476,426
Current assets					
Debtors		8,798		10,450	
Cash at bank and in hand		12,690		18,974	
		<u>21,488</u>		<u>29,424</u>	
Creditors: Amounts falling due within one year	3	<u>(44,769)</u>		<u>(29,941)</u>	
Net current liabilities			<u>(23,281)</u>		<u>(517)</u>
Total assets less current liabilities			377,894		475,909
Creditors: Amounts falling due after more than one year	3		(130,000)		(130,000)
Provisions for liabilities			<u>(280)</u>		<u>(226)</u>
Net assets			<u>247,614</u>		<u>345,683</u>
Capital and reserves					
Called up share capital	4		500		500
Revaluation reserve			188,156		263,156
Profit and loss account			<u>58,958</u>		<u>82,027</u>
Shareholders' funds			<u>247,614</u>		<u>345,683</u>

For the financial year ended 31 December 2009, the company was entitled to exemption from audit under section 477(1) of the Companies Act 2006, and no notice has been deposited under section 476(1) requesting an audit. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 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 394 and which otherwise comply with the Companies Act 2006, so far as applicable to the company.

The abbreviated accounts have been prepared in accordance with the special provisions of the Companies Act 2006 relating to companies subject to the small companies regime.

Approved by the Board on 28.09.10 and signed on its behalf by


J C Walton
Director


Mrs J Walton
Director

The notes on pages 3 to 5 form an integral part of these financial statements

Walton Developments Limited

Notes to the abbreviated accounts for the Year Ended 31 December 2009

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 April 2008). The principal accounting policies are set out below.

Going concern

At 31 December 2009, net current liabilities totalled £23,281. 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

Revaluations

Fixed assets are included in the balance sheet at revalued amounts.

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.

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 2009

continued

2 Fixed assets

	Tangible assets £
Cost or Valuation	
As at 1 January 2009	478,637
Revaluations	<u>(75,000)</u>
As at 31 December 2009	<u>403,637</u>
Depreciation	
As at 1 January 2009	2,211
Charge for the year	<u>251</u>
As at 31 December 2009	<u>2,462</u>
Net book value	
As at 31 December 2009	<u>401,175</u>
As at 31 December 2008	<u>476,426</u>

3 Creditors

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

	2009 £	2008 £
Amounts falling due within one year	<u>15,618</u>	<u>18,249</u>

4 Share capital

	2009 £	2008 £
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 2009

continued

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 £43,510