

WALKER'S BOOKS LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2020

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2020**

	Page
Company Information	1
Statement of Financial Position	2 to 3
Notes to the Financial Statements	4 to 7

WALKER'S BOOKS LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 30 APRIL 2020**

DIRECTORS: Mrs A D Walker
T P Walker
Mrs J Walker

SECRETARY: Mrs J Walker

REGISTERED OFFICE: 27 High Street
Oakham
Rutland
LE15 6AH

REGISTERED NUMBER: 01339497 (England and Wales)

ACCOUNTANTS: Duncan & Toplis Limited
26 Park Road
Melton Mowbray
Leicestershire
LE13 1TT

STATEMENT OF FINANCIAL POSITION
30 APRIL 2020

	Notes	2020 £	£	2019 £	£
FIXED ASSETS					
Intangible assets	4		800		-
Property, plant and equipment	5		<u>1,035,445</u>		<u>1,043,782</u>
			1,036,245		1,043,782
CURRENT ASSETS					
Inventories		69,791		86,085	
Debtors	6	1,150		41,804	
Cash at bank and in hand		<u>24,961</u>		<u>30,215</u>	
		95,902		158,104	
CREDITORS					
Amounts falling due within one year	7	<u>35,085</u>		<u>79,496</u>	
NET CURRENT ASSETS			<u>60,817</u>		<u>78,608</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,097,062</u>		<u>1,122,390</u>
PROVISIONS FOR LIABILITIES					
			<u>128,550</u>		<u>129,178</u>
NET ASSETS			<u>968,512</u>		<u>993,212</u>
CAPITAL AND RESERVES					
Called up share capital	8		5,000		5,000
Revaluation reserve	9		877,000		877,000
Retained earnings			<u>86,512</u>		<u>111,212</u>
SHAREHOLDERS' FUNDS			<u>968,512</u>		<u>993,212</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2020 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)

STATEMENT OF FINANCIAL POSITION - continued
30 APRIL 2020

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 and authorised for issue by the Board of Directors and authorised for issue on 14 July 2020 and were signed on its behalf by:

T P Walker - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2020**

1. STATUTORY INFORMATION

Walker's Books 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 statements is the Pound Sterling (£).

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 as modified by the revaluation of certain assets.

Going concern

The directors consider that use of the going concern assumption is appropriate, due to measures put in place by the UK Government to alleviate the major effects of the COVID-19 virus outbreak on the business.

Revenue

Revenue is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Franchise fee

The franchise fee is written off in equal instalments over the period of the agreement.

Property, plant and equipment

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

Land and buildings	- Nil
Plant and machinery etc	- 25% on reducing balance and 20% on reducing balance

Government grants

Government grants relating to revenue are recognised as income on a systematic basis over the period in which the related costs for which the grant is intended to compensate are recognised.

Inventories

Inventories are valued at the lower of cost and fair value less costs to complete and sell, after making due allowance for obsolete and slow moving items.

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2020

2. ACCOUNTING POLICIES - continued

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.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 16 (2019 - 15) .

4. INTANGIBLE FIXED ASSETS

	Other intangible assets £
COST	
At 1 May 2019	21,000
Additions	1,000
Disposals	<u>(21,000)</u>
At 30 April 2020	<u>1,000</u>
AMORTISATION	
At 1 May 2019	21,000
Charge for year	200
Eliminated on disposal	<u>(21,000)</u>
At 30 April 2020	<u>200</u>
NET BOOK VALUE	
At 30 April 2020	<u>800</u>
At 30 April 2019	<u>-</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2020

5. PROPERTY, PLANT AND EQUIPMENT

	Land and buildings £	Plant and machinery etc £	Totals £
COST OR VALUATION			
At 1 May 2019	1,000,736	138,014	1,138,750
Additions	-	493	493
Disposals	-	(196)	(196)
At 30 April 2020	<u>1,000,736</u>	<u>138,311</u>	<u>1,139,047</u>
DEPRECIATION			
At 1 May 2019	-	94,968	94,968
Charge for year	-	8,766	8,766
Eliminated on disposal	-	(132)	(132)
At 30 April 2020	<u>-</u>	<u>103,602</u>	<u>103,602</u>
NET BOOK VALUE			
At 30 April 2020	<u>1,000,736</u>	<u>34,709</u>	<u>1,035,445</u>
At 30 April 2019	<u>1,000,736</u>	<u>43,046</u>	<u>1,043,782</u>

Cost or valuation at 30 April 2020 is represented by:

	Land and buildings £	Plant and machinery etc £	Totals £
Valuation in 2017	1,000,736	-	1,000,736
Cost	<u>-</u>	<u>138,311</u>	<u>138,311</u>
	<u>1,000,736</u>	<u>138,311</u>	<u>1,139,047</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade debtors	-	12,242
Other debtors	1,150	29,088
Prepayments	<u>-</u>	<u>474</u>
	<u>1,150</u>	<u>41,804</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2020

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Trade creditors	17,104	51,494
Taxation	12,151	16,848
Other taxes and social security	4,030	8,647
Accruals and deferred income	1,800	2,507
	<u>35,085</u>	<u>79,496</u>

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2020	2019
			£	£
4,420	Ordinary A	£1	4,420	4,420
290	Ordinary B	£1	290	290
290	Ordinary C	£1	290	290
			<u>5,000</u>	<u>5,000</u>

9. RESERVES

	Revaluation reserve
	£
At 1 May 2019	
and 30 April 2020	<u>877,000</u>

The aggregate surplus on re-measurement of investment properties and freehold properties, net of associated deferred tax, is transferred to a separate non-distributable revaluation reserve in order to assist with the identification of profits available for distribution.

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.