

Walkdown Ltd

Annual Report and Unaudited Financial Statements
for the Year Ended 31 March 2020

Walkdown Ltd

Company Information

| | |
|--------------------------|---|
| Director | M J Holden |
| Registered office | First Floor Flat 71 Dunsmure Road London N16 5PT |
| Accountants | Tuite Tang Wong Chartered Certified Accountants Alliance House 2nd Floor 29-30 High Holborn London WC1V 6AZ |

Walkdown Ltd

(Registration number: 06587950)

Statement of Financial Position as at 31 March 2020

| | Note | 2020 £ | 2019 £ |
|---|----------|---------------|---------------|
| Fixed assets | | | |
| Property Plant and Equipment | <u>4</u> | 1 | 376 |
| Current assets | | | |
| Stocks | <u>5</u> | 9,000 | 8,400 |
| Debtors | <u>6</u> | 400 | 16,400 |
| Cash at bank and in hand | | 10,273 | 2,050 |
| | | <u>19,673</u> | <u>26,850</u> |
| Creditors: Amounts falling due within one year | <u>7</u> | (19,047) | (26,870) |
| Net current assets/(liabilities) | | <u>626</u> | <u>(20)</u> |
| Net assets | | <u>627</u> | <u>356</u> |
| Capital and reserves | | | |
| Called up share capital | | 1 | 1 |
| Profit and loss account | | <u>626</u> | <u>355</u> |
| Total equity | | <u>627</u> | <u>356</u> |

For the financial year ending 31 March 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Statement of Comprehensive Income has been taken.

Approved and authorised by the director on 29 October 2020

M J Holden

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M J Holden

Director

Walkdown Ltd

Notes to the Financial Statements for the Year Ended 31 March 2020

1 General information

The company is a private company limited by share capital, incorporated in United Kingdom.

The address of its registered office is:

First Floor Flat
71 Dunsmure Road
London
N16 5PT
United Kingdom

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

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

Statement of compliance

These financial statements were prepared in accordance with Financial Reporting Standard 102 Section 1A small entities 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Judgements and key sources of estimation uncertainty

In the application of the Company's accounting policies, the Director is required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period of the revision and future periods if the revision affects both current and future periods.

The Director does not consider there are any critical judgements or sources of estimation uncertainty requiring disclosure.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities.

The company recognises revenue when:

The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the company's activities.

Tax

The tax expense for the period comprises current and deferred tax. Tax is recognised in the income statement, except that a change attributable to an item of income or expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised directly in other comprehensive income or directly in equity respectively.

Walkdown Ltd

Notes to the Financial Statements for the Year Ended 31 March 2020

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Property Plant and Equipment

Property Plant and Equipment are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of property plant and equipment includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

| Asset class | Depreciation method and rate |
|------------------|------------------------------|
| Office equipment | 20 % straight line basis |

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 1 (2019 - 1).

Walkdown Ltd

Notes to the Financial Statements for the Year Ended 31 March 2020

4 Property Plant and Equipment

| | Furniture, fittings and equipment £ | Total £ |
|--------------------------|--|------------|
| Cost or valuation | | |
| At 1 April 2019 | 2,815 | 2,815 |
| At 31 March 2020 | 2,815 | 2,815 |
| Depreciation | | |
| At 1 April 2019 | 2,439 | 2,439 |
| Charge for the year | 375 | 375 |
| At 31 March 2020 | 2,814 | 2,814 |
| Carrying amount | | |
| At 31 March 2020 | 1 | 1 |
| At 31 March 2019 | 376 | 376 |

5 Stocks

| | 2020 £ | 2019 £ |
|------------------|-----------|-----------|
| Work in progress | 9,000 | 8,400 |

6 Debtors

| | 2020 £ | 2019 £ |
|---------------|-----------|-----------|
| Trade debtors | 400 | 16,400 |
| | 400 | 16,400 |

7 Creditors

Creditors: amounts falling due within one year

| | Note | 2020 £ | 2019 £ |
|----------------------------|------|-----------|-----------|
| Due within one year | | | |
| Other creditors | | 19,047 | 26,870 |

2nd Floor

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.