

Financial Statements for the Year Ended 31 July 2020

for

Walkgrove Limited

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COMPANIES HOUSE

Walkgrove Limited

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for the Year Ended 31 July 2020**

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Walkgrove Limited

**Company Information
for the Year Ended 31 July 2020**

DIRECTORS:	I W Cheshire S Smith A Wiles
SECRETARY:	I W Cheshire
REGISTERED OFFICE:	7 Maisies Way South Normanton Alfreton Derbyshire DE55 2DS
REGISTERED NUMBER:	02938087 (England and Wales)
AUDITORS:	JND Accounting Limited Kestrel Business Centre Colwick Industrial Estate Colwick Nottingham NG4 2JR

Walkgrove Limited (Registered number: 02938087)

Statement of Financial Position
31 July 2020

	Notes	2020 £	£	2019 £	£
FIXED ASSETS					
Tangible assets	4		17,921		3,220
CURRENT ASSETS					
Stocks		1,379		44,222	
Debtors	5	359,612		413,601	
Cash at bank and in hand		140,455		111,072	
		<u>501,446</u>		<u>568,895</u>	
CREDITORS					
Amounts falling due within one year	6	310,920		374,102	
NET CURRENT ASSETS			<u>190,526</u>		<u>194,793</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			208,447		198,013
CREDITORS					
Amounts falling due after more than one year	7		(146,759)		(165,484)
PROVISIONS FOR LIABILITIES			<u>(3,405)</u>		<u>(612)</u>
NET ASSETS			<u>58,283</u>		<u>31,917</u>
CAPITAL AND RESERVES					
Called up share capital			25,000		25,000
Retained earnings			33,283		6,917
SHAREHOLDERS' FUNDS			<u>58,283</u>		<u>31,917</u>

The notes form part of these financial statements

Walkgrove Limited (Registered number: 02938087)

Statement of Financial Position - continued
31 July 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 by the Board of Directors and authorised for issue on 26 April 2021 and were signed on its behalf by:



A Wiles - Director



S Smith - Director

The notes form part of these financial statements

Walkgrove Limited

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

1. STATUTORY INFORMATION

Walkgrove 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.

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.

Tangible fixed assets

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

Plant and machinery etc - 50% on cost and 33% on cost

Stocks

Work in progress is valued at the lower of cost and net realisable value.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

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.

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.

Notes to the Financial Statements - continued
for the Year Ended 31 July 2020

2. ACCOUNTING POLICIES - continued

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

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 17 (2019 - 17).

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 August 2019	67,705
Additions	20,796
Disposals	(31,304)
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At 31 July 2020	57,197
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DEPRECIATION	
At 1 August 2019	64,485
Charge for year	6,095
Eliminated on disposal	(31,304)
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At 31 July 2020	39,276
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NET BOOK VALUE	
At 31 July 2020	17,921
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At 31 July 2019	3,220
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5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade debtors	317,707	385,546
Other debtors	41,905	28,055
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	359,612	413,601
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Walkgrove Limited

Notes to the Financial Statements - continued for the Year Ended 31 July 2020

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Bank loans and overdrafts	25,745	48,717
Trade creditors	109,693	136,693
Amounts owed to group undertakings	24,990	24,990
Taxation and social security	67,592	65,580
Other creditors	82,900	98,122
	<u>310,920</u>	<u>374,102</u>

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

	2020	2019
	£	£
Bank loans	<u>146,759</u>	<u>165,484</u>

8. LEASING AGREEMENTS

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

	2020	2019
	£	£
Within one year	24,500	-
Between one and five years	83,708	-
	<u>108,208</u>	<u>-</u>

9. SECURED DEBTS

The following secured debts are included within creditors:

	2020	2019
	£	£
Loans	<u>172,504</u>	<u>-</u>

The loan is secured by a charge over the assets of the company.

10. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006

The Report of the Auditors was unqualified.

Jonathan Neil Dawson (Senior Statutory Auditor)
for and on behalf of JND Accounting Limited

11. PARENT UNDERTAKING

The immediate and ultimate parent undertaking is Walkgrove Solutions Limited, registered in England and Wales at 7 Maisies Way, South Normanton, Alfreton, England, DE55 2DS.