

COMPANY REGISTRATION NUMBER: 08285028

CF & AM Walter Limited

Filleted Unaudited Financial Statements

For the year ended

31 March 2017

CF & AM Walter Limited

Financial Statements

Year ended 31 March 2017

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CF & AM Walter Limited
Officers and Professional Advisers

The board of directors	C F Walter
	Mrs A M Walter
Registered office	Sutton Grange
	Sutton-cum-Lound
	Retford
	Nottinghamshire
	England
Accountants	DN22 8SB
	Streets LLP
	Chartered Accountants
	Tower House
	Lucy Tower Street
	Lincoln
	Lincolnshire
	LN1 1XW

CF & AM Walter Limited

Statement of Financial Position

31 March 2017

		2017		2016
	Note	£	£	£
Fixed assets				
Tangible assets	5	280		467
Current assets				
Debtors	6	6,772		780
Investments	7	10		10
Cash at bank and in hand		4,917		3,921
		-----		-----
		11,699		4,711
Creditors: amounts falling due within one year	8	8,853		5,134
		-----		-----
Net current assets/(liabilities)		2,846		(423)
		-----		-----
Total assets less current liabilities		3,126		44
		-----		-----
Net assets		3,126		44
		-----		-----
Capital and reserves				
Called up share capital		20		20
Profit and loss account		3,106		24
		-----		-----
Members funds		3,126		44
		-----		-----

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 31 March 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 ;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

CF & AM Walter Limited

Statement of Financial Position *(continued)*

31 March 2017

These financial statements were approved by the board of directors and authorised for issue on 9 August 2017 , and are signed on behalf of the board by:

C F Walter

Mrs A M Walter

Director

Director

Company registration number: 08285028

CF & AM Walter Limited

Notes to the Financial Statements

Year ended 31 March 2017

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Sutton Grange, Sutton-cum-Lound, Retford, Nottinghamshire, DN22 8SB, England.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102 Section 1A, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis. The financial statements have been prepared on the historical cost basis. The financial statements are prepared in sterling, which is the functional currency of the entity.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 April 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 11.

Judgements and key sources of estimation uncertainty

The directors make estimates and assumptions about the future. These estimates and assumptions impact recognised assets and liabilities, as well as revenue and expenses and other disclosures. These estimates are based on historical experience and on various assumptions considered reasonable under the prevailing conditions. The actual outcome may diverge from these estimates if other assumptions are made, or other conditions arise. The estimates and assumptions that may have a significant effect on the carrying amounts of assets and liabilities within financial year include: Tangible fixed assets are recognised at cost or valuation, less accumulated depreciation and any impairments. Depreciation takes place over the estimated useful life, down to the assessed residual value. The carrying amount of the company's fixed assets is tested as soon as changed conditions show that a need for impairment has arisen .

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Computer equipment - 33% straight line

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities. Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability. Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

4. Employee numbers

The average number of persons employed by the company during the year, including the directors, amounted to 2 (2016: 2).

5. Tangible assets

	Equipment £	Total £
Cost		
At 1 Apr 2016 and 31 Mar 2017	561	561
	----	----
Depreciation		
At 1 April 2016	94	94
Charge for the year	187	187
	----	----
At 31 March 2017	281	281
	----	----
Carrying amount		
At 31 March 2017	280	280
	----	----
At 31 March 2016	467	467
	----	----

6. Debtors

	2017 £	2016 £
Trade debtors	6,772	780
	-----	----

7. Investments

	2017 £	2016 £
Other investments	10	10
	----	----

8. Creditors: amounts falling due within one year

	2017	2016
	£	£
Corporation tax	2,068	3,396
Social security and other taxes	-	540
Other creditors	6,785	1,198
	-----	-----
	8,853	5,134
	-----	-----

9. Directors' advances, credits and guarantees

There have been no advances credits to or guarantees given by the directors during the year.

10. Related party transactions

The company was not under the control of any individual during the current period. Included in other creditors are the following amounts owed to the directors: C F Walter £1,794 (2016: £5) Mrs A M Walter £2,581 (2016: £581) Dividends paid in relation to the directors interests in the company were as follows: C F Walter £2,000 (2016: £4,800) Mrs A M Walter £2,000 (2016: £4,800)

11. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 April 2015.

No transitional adjustments were required in equity or profit or loss for the year.

