

Company Registration No. 07242574 (England and Wales)

WALTON MOORE LIMITED
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2016

WALTON MOORE LIMITED

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ABBREVIATED BALANCE SHEET AS AT 31 JANUARY 2016

		2016		2015	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2	121,885		96,196	
Investments	2	91,425		-	
		<u>213,310</u>		<u>96,196</u>	
Current assets					
Stocks		147,129		155,423	
Debtors		362,750		246,047	
Cash at bank and in hand		14,439		6,574	
		<u>524,318</u>		<u>408,044</u>	
Creditors: amounts falling due within one year	3	<u>(385,613)</u>		<u>(346,355)</u>	
Net current assets		<u>138,705</u>		<u>61,689</u>	
Total assets less current liabilities		<u>352,015</u>		<u>157,885</u>	
Creditors: amounts falling due after more than one year	4	(68,350)		(41,413)	
Provisions for liabilities		<u>(16,884)</u>		<u>(13,900)</u>	
		<u>266,781</u>		<u>102,572</u>	
Capital and reserves					
Called up share capital	5	222		222	
Other reserves		378		378	
Profit and loss account		266,181		101,972	
Shareholders' funds		<u>266,781</u>		<u>102,572</u>	

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ABBREVIATED BALANCE SHEET (CONTINUED) AS AT 31 JANUARY 2016

For the financial year ended 31 January 2016 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.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 31 October 2016

Mr N K Walton
Director

Mr C F Moore
Director

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NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 JANUARY 2016

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts. Income is recognised as contracts progress and the right to consideration accrues to the company.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Plant and machinery	20% straight line
Fixtures, fittings and equipment	25% straight line
Motor vehicles	25 % straight line

1.4 Investments

Fixed asset investments are stated at cost less provision for diminution in value.

1.5 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to the profit and loss account.

2 Fixed assets

	Tangible assets	Investments	Total
	£	£	£
Cost			
At 1 February 2015	141,324	-	141,324
Additions	82,300	91,425	173,725
Disposals	(9,500)	-	(9,500)
	<u>214,124</u>	<u>91,425</u>	<u>305,549</u>
At 31 January 2016	214,124	91,425	305,549
Depreciation			
At 1 February 2015	45,128	-	45,128
On disposals	(2,375)	-	(2,375)
Charge for the year	49,486	-	49,486
	<u>92,239</u>	<u>-</u>	<u>92,239</u>
At 31 January 2016	92,239	-	92,239
Net book value			
At 31 January 2016	<u>121,885</u>	<u>91,425</u>	<u>213,310</u>
At 31 January 2015	<u>96,196</u>	<u>-</u>	<u>96,196</u>

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NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2016

3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £51,036 (2015 - £76,576).

4 Creditors: amounts falling due after more than one year

The aggregate amount of creditors for which security has been given amounted to £68,350 (2015 - £41,413).

5 Share capital	2016 £	2015 £
Allotted, called up and fully paid		
200 Ordinary 'A' shares of £1 each	200	200
22 Ordinary 'B' shares of £1 each	22	22
	<u>222</u>	<u>222</u>
	<u><u>222</u></u>	<u><u>222</u></u>

'A' shares have full voting, dividend and capital distribution (including on winding up) rights; they do not confer any rights to redemption. 'B' shares have full voting, dividend and capital distribution (including on winding up) rights; they do not confer any rights to redemption and are ranked pari passu with the ordinary 'A' shares.

6 Related party relationships and transactions

Advances and credits to directors

The following directors had interest free loans during the year. The movement on these loans are as follows:

	% Rate	Opening Balance £	Amounts Advanced £	Interest Charged £	Amounts Repaid £	Closing Balance £
Mr N K Walton - advance	-	1,730	-	-	4,051	(2,321)
Mr C F Moore - advance	-	(14)	635	-	-	621
		<u>1,716</u>	<u>635</u>	<u>-</u>	<u>4,051</u>	<u>(1,700)</u>
		<u><u>1,716</u></u>	<u><u>635</u></u>	<u><u>-</u></u>	<u><u>4,051</u></u>	<u><u>(1,700)</u></u>

The highest balances on the advances during the year were: Mr N K Walton £1,730 (2015 - £1,730), Mr C F Moore £621 (2015 - £41),

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NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2016

6 Related party relationships and transactions

(Continued)

Other transactions

During the year, The Walton Partnership (UK) Limited, a company owned by Mr N K Walton (director), made charges to Walton Moore Limited for management and consultancy services amounting to £nil (2015: £7,212).

During the year the company sponsored Walton Moore Partnership, a hovercraft racing team owned by two of the directors, Mr N K Walton and Mr C F Moore, in the sum of £18,194 (2015: £15,748).

During the year, the company provided finance of £90,492 (2015: £nil) to Walton Moore LLC, a company incorporated in the United States of America, which is owned by two directors of Walton Moore Limited, Mr N K Walton and Mr C F Moore. Interest of £933 was charged at 3% during the year. The total amount owed to the company at the year end was £91,425 (2015: £nil) which is shown as an unlisted investment in the company's accounts.

During the year ended 31 January 2015, the company purchased 178 ordinary B shares owned by the directors Mrs S J Walton and Mrs T J Moore for £178.

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