

Unaudited Financial Statements for the Year Ended 31 March 2021

for

Walkies (Blackpool) Ltd

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for the Year Ended 31 March 2021

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Walkies (Blackpool) Ltd
Company Information
for the Year Ended 31 March 2021

DIRECTOR: Mrs W C Ashworth

REGISTERED OFFICE: 7 Hardhorn Way
Poulton-Lc-Fylde
Lancashire
FY6 8AE

REGISTERED NUMBER: 08994393 (England and Wales)

ACCOUNTANTS: CCW Limited
Chartered Accountants
295/297 Church Street
Blackpool
Lancashire
FY1 3PJ

Walkies (Blackpool) Ltd (Registered number: 08994393)

Balance Sheet
31 March 2021

	Notes	31.3.21 £	£	31.3.20 £	£
FIXED ASSETS					
Tangible assets	4		167,766		171,270
CURRENT ASSETS					
Debtors	5	7,694		-	
Cash at bank		<u>850</u>		<u>-</u>	
		8,544		-	
CREDITORS					
Amounts falling due within one year	6	<u>119,965</u>		<u>116,026</u>	
NET CURRENT LIABILITIES			<u>(111,421)</u>		<u>(116,026)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			56,345		55,244
CREDITORS					
Amounts falling due after more than one year	7		<u>45,727</u>		<u>40,943</u>
NET ASSETS			<u>10,618</u>		<u>14,301</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings	9		<u>10,518</u>		<u>14,201</u>
			<u>10,618</u>		<u>14,301</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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.

Balance Sheet - continued
31 March 2021

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 director and authorised for issue on 21 October 2021 and were signed by:

Mrs W C Ashworth - Director

Notes to the Financial Statements
for the Year Ended 31 March 2021

1. STATUTORY INFORMATION

Walkies (Blackpool) Ltd 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 or, if held under a finance lease, over the lease term, whichever is the shorter.

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 balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet 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.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

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.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 5 (2020 - 6) .

4. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Motor vehicles £	Totals £
COST				
At 1 April 2020	161,330	-	21,845	183,175
Additions	-	1,262	-	1,262
Disposals	-	-	(3,495)	(3,495)
At 31 March 2021	<u>161,330</u>	<u>1,262</u>	<u>18,350</u>	<u>180,942</u>
DEPRECIATION				
At 1 April 2020	-	-	11,905	11,905
Charge for year	-	316	1,829	2,145
Eliminated on disposal	-	-	(874)	(874)
At 31 March 2021	-	<u>316</u>	<u>12,860</u>	<u>13,176</u>
NET BOOK VALUE				
At 31 March 2021	<u>161,330</u>	<u>946</u>	<u>5,490</u>	<u>167,766</u>
At 31 March 2020	<u>161,330</u>	<u>-</u>	<u>9,940</u>	<u>171,270</u>

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Motor vehicles £
COST	
At 1 April 2020 and 31 March 2021	<u>14,000</u>
DEPRECIATION	
At 1 April 2020	8,095
Charge for year	<u>1,476</u>
At 31 March 2021	<u>9,571</u>
NET BOOK VALUE	
At 31 March 2021	<u>4,429</u>
At 31 March 2020	<u>5,905</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.21 £	31.3.20 £
Trade debtors	6,503	-
Other debtors	293	-
Tax	45	-
Prepayments	<u>853</u>	<u>-</u>
	<u>7,694</u>	<u>-</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.21	31.3.20
	£	£
Bank loans and overdrafts (see note 8)	27,003	22,256
Hire purchase contracts	4,132	1,977
Trade creditors	3	-
Amounts owed to associates	2,316	-
Tax	7,544	2,727
VAT	-	5,856
Directors' loan accounts	77,410	82,210
Accrued expenses	1,557	1,000
	<u>119,965</u>	<u>116,026</u>

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

	31.3.21	31.3.20
	£	£
Bank loans (see note 8)	45,727	38,036
Hire purchase contracts	-	2,907
	<u>45,727</u>	<u>40,943</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans more 5 yr by instal	<u>1,640</u>	<u>-</u>

8. LOANS

An analysis of the maturity of loans is given below:

	31.3.21	31.3.20
	£	£
Amounts falling due within one year or on demand:		
Bank overdrafts	679	1,756
Bank loans	<u>26,324</u>	<u>20,500</u>
	<u>27,003</u>	<u>22,256</u>

Amounts falling due between one and two years:

Bank loans - 1-2 years	<u>31,292</u>	<u>20,667</u>
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Amounts falling due between two and five years:

Bank loans - 2-5 years	<u>12,795</u>	<u>17,369</u>
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Amounts falling due in more than five years:

Repayable by instalments		
Bank loans more 5 yr by instal	<u>1,640</u>	<u>-</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

9. **RESERVES**

	Retained earnings £
At 1 April 2020	14,201
Profit for the year	8,317
Dividends	<u>(12,000)</u>
At 31 March 2021	<u>10,518</u>

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.