

Registration number SC226449

Walker Groundworks Limited
Abbreviated accounts
for the year ended 31st December 2012

THURSDAY



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25/07/2013
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Walker Groundworks Limited
Registration number SC226449

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Walker Groundworks Limited
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Abbreviated balance sheet
as at 31st December 2012

		2012		2011	
	Notes	£	£	£	£
Fixed assets					
Intangible assets	2		27,000		30,000
Tangible assets	2		587,696		609,363
			614,696		639,363
Current assets					
Stocks		139,122		133,372	
Debtors		233,264		264,289	
Cash at bank and in hand		25,664		-	
		398,050		397,661	
Creditors: amounts falling due within one year	3	(533,890)		(581,775)	
Net current liabilities			(135,840)		(184,114)
Total assets less current liabilities			478,856		455,249
Creditors: amounts falling due after more than one year	4		(50,893)		(63,507)
Provisions for liabilities			(74,002)		(78,417)
Net assets			353,961		313,325
Capital and reserves					
Called up share capital	5		2		2
Profit and loss account			353,959		313,323
Shareholders' funds			353,961		313,325

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 3 to 6 form an integral part of these financial statements.

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Abbreviated balance sheet (continued)

Directors' statements required by Sections 475(2) and (3)
for the year ended 31st December 2012

In approving these abbreviated accounts as directors of the company we hereby confirm:

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 ;
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 31st December 2012 ; and
- (c) that we acknowledge our responsibilities for:
 - (1) ensuring that the company keeps accounting records which comply with Section 386 ; and
 - (2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies .

The abbreviated accounts were approved by the Board on 22/1/13 and signed on its behalf by



Walter Gregor Walker
Director

The notes on pages 3 to 6 form an integral part of these financial statements.

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Notes to the abbreviated financial statements
for the year ended 31st December 2012

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with applicable accounting standards, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax of sales invoiced during the year, or the fair value of services provided for amounts not invoiced at the year end. Turnover arising from the sale of goods is recognised when the significant risks and rewards of ownership have passed to the buyer. Turnover arising from the provision of services is recognised as contract activity progresses and the right to consideration is earned. Unbilled turnover is included in debtors as amounts recoverable on contracts.

1.3. Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of 20 years.

1.4. 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 residual value of each asset over its expected useful life, as follows:

Property improvements	-	4% Straight line
Excavators	-	20% Reducing balance
Equipment	-	20% Reducing balance
Motor vehicles	-	25% Reducing balance
Tractors	-	20% Reducing balance

1.5. Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce constant periodic rates of charge on the net obligations outstanding in each period.

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1.6. Stock

Stock includes land which is stated at cost.

Fuel and material stocks are valued at the lower of cost and net realisable value. Cost includes all direct expenditure and appropriate proportion of fixed and variable overheads. Net realisable value is based on estimated selling prices less further costs expected to be incurred in bringing the stocks to completion.

Livestock are valued at the lower of cost and net realisable value where net realisable value is based on estimated selling prices less further costs expected to be incurred in rearing the animals.

1.7. Long term contracts

Amounts recoverable on long term contracts, which are included in debtors are stated at the net sales value of the work done after provisions for contingencies and anticipated future losses on contracts, less amounts received as progress payments on account. Excess progress payments are included in creditors as payments received on account.

1.8. Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

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2. Fixed assets	Intangible assets £	Tangible fixed assets £	Total £
Cost			
At 1st January 2012	60,000	1,080,147	1,140,147
Additions	-	159,110	159,110
Disposals	-	(122,910)	(122,910)
At 31st December 2012	<u>60,000</u>	<u>1,116,347</u>	<u>1,176,347</u>
Depreciation and Provision for diminution in value			
At 1st January 2012	30,000	470,784	500,784
On disposals	-	(74,181)	(74,181)
Charge for year	<u>3,000</u>	<u>132,048</u>	<u>135,048</u>
At 31st December 2012	<u>33,000</u>	<u>528,651</u>	<u>561,651</u>
Net book values			
At 31st December 2012	<u>27,000</u>	<u>587,696</u>	<u>614,696</u>
At 31st December 2011	<u>30,000</u>	<u>609,363</u>	<u>639,363</u>
 3. Creditors: amounts falling due within one year		2012 £	2011 £
Creditors include the following:			
Secured creditors		<u>5,960</u>	<u>5,810</u>
 4. Creditors: amounts falling due after more than one year		2012 £	2011 £
Creditors include the following:			
Instalments repayable after more than five years		<u>-</u>	<u>2,202</u>
Secured creditors		<u>19,955</u>	<u>26,042</u>

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Notes to the abbreviated financial statements
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5. Share capital	2012	2011
	£	£
Allotted, called up and fully paid		
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>