

Report of the Directors and
Unaudited Financial Statements
For The Year Ended 30th September 2016
for
Graeme A Walker Agencies Ltd

Contents of the Financial Statements
For The Year Ended 30th September 2016

	Page
Company Information	1
Report of the Directors	2
Profit and Loss Account	3
Balance Sheet	4
Notes to the Financial Statements	5

Graeme A Walker Agencies Ltd
Company Information
For The Year Ended 30th September 2016

DIRECTORS: G A Walker
Mrs M Walker

SECRETARY: Mrs M Walker

REGISTERED OFFICE: 8 Douglas Street
Hamilton
Lanarkshire
ML3 0BP

REGISTERED NUMBER: SC254530 (Scotland)

ACCOUNTANTS: J.S. Mackie & Co Ltd
8 Douglas Street
Hamilton
Lanarkshire
ML3 0BP

Report of the Directors
For The Year Ended 30th September 2016

The directors present their report with the financial statements of the company for the year ended 30th September 2016.

DIRECTORS

The directors shown below have held office during the whole of the period from 1st October 2015 to the date of this report.

G A Walker
Mrs M Walker

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:

G A Walker - Director

15th February 2017

Profit and Loss Account
For The Year Ended 30th September 2016

	Notes	2016 £	2015 £
TURNOVER		55,287	59,264
Administrative expenses		<u>(32,977)</u>	<u>(29,876)</u>
OPERATING PROFIT	2	22,310	29,388
Interest payable and similar charges		<u>(241)</u>	<u>-</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		22,069	29,388
Tax on profit on ordinary activities	3	<u>(3,555)</u>	<u>(5,800)</u>
PROFIT FOR THE FINANCIAL YEAR		<u>18,514</u>	<u>23,588</u>

The notes form part of these financial statements

Balance Sheet
30th September 2016

	Notes	2016 £	2015 £
FIXED ASSETS			
Tangible assets	5	7,287	3,004
CURRENT ASSETS			
Debtors	6	523	-
Cash at bank		<u>26,755</u>	<u>26,493</u>
		27,278	26,493
CREDITORS			
Amounts falling due within one year	7	<u>(32,062)</u>	<u>(6,675)</u>
NET CURRENT (LIABILITIES)/ASSETS		<u>(4,784)</u>	<u>19,818</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		2,503	22,822
CREDITORS			
Amounts falling due after more than one year	8	<u>(2,367)</u>	<u>-</u>
NET ASSETS		<u>136</u>	<u>22,822</u>
CAPITAL AND RESERVES			
Called up share capital	9	2	2
Profit and loss account	10	<u>134</u>	<u>22,820</u>
SHAREHOLDERS' FUNDS		<u>136</u>	<u>22,822</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30th September 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 30th September 2016 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

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

The financial statements have been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The financial statements were approved by the Board of Directors on 15th February 2017 and were signed on its behalf by:

G A Walker - Director

Notes to the Financial Statements
For The Year Ended 30th September 2016

1. **ACCOUNTING POLICIES**

Accounting convention

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

Turnover

Turnover represents invoiced sales of goods, inclusive of value added tax.

Tangible fixed assets

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

Motor vehicles	- 25% on reducing balance
Computer equipment	- 20% on reducing balance

Deferred tax

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

2. **OPERATING PROFIT**

The operating profit is stated after charging:

	2016	2015
	£	£
Depreciation - owned assets	2,347	898
Loss on disposal of fixed assets	<u>770</u>	<u>-</u>
Directors' remuneration and other benefits etc	<u>19,105</u>	<u>18,464</u>

3. **TAXATION**

Analysis of the tax charge

The tax charge on the profit on ordinary activities for the year was as follows:

	2016	2015
	£	£
Current tax:		
UK corporation tax	3,555	5,800
Tax on profit on ordinary activities	<u>3,555</u>	<u>5,800</u>

4. **DIVIDENDS**

	2016	2015
	£	£
Final	<u>41,200</u>	<u>14,450</u>

Notes to the Financial Statements - continued
For The Year Ended 30th September 2016

5. TANGIBLE FIXED ASSETS

	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1st October 2015	9,944	2,234	12,178
Additions	8,400	-	8,400
Disposals	(9,944)	-	(9,944)
At 30th September 2016	<u>8,400</u>	<u>2,234</u>	<u>10,634</u>
DEPRECIATION			
At 1st October 2015	8,174	1,000	9,174
Charge for year	2,100	247	2,347
Eliminated on disposal	(8,174)	-	(8,174)
At 30th September 2016	<u>2,100</u>	<u>1,247</u>	<u>3,347</u>
NET BOOK VALUE			
At 30th September 2016	<u>6,300</u>	<u>987</u>	<u>7,287</u>
At 30th September 2015	<u>1,770</u>	<u>1,234</u>	<u>3,004</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016 £	2015 £
Trade debtors	<u>523</u>	<u>-</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016 £	2015 £
Hire purchase contracts	1,572	-
Tax	3,555	5,799
Directors' current accounts	25,997	88
Accrued expenses	938	788
	<u>32,062</u>	<u>6,675</u>

The director's loan account is interest free, unsecured and has no fixed term of repayment.

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

	2016 £	2015 £
Hire purchase contracts	<u>2,367</u>	<u>-</u>

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2016 £	2015 £
2	Ordinary	£1.00	<u>2</u>	<u>2</u>

Notes to the Financial Statements - continued
For The Year Ended 30th September 2016

10. **RESERVES**

	Profit and loss account £
At 1st October 2015	22,820
Profit for the year	18,514
Dividends	(41,200)
At 30th September 2016	<u>134</u>

11. **RELATED PARTY DISCLOSURES**

The company was under the joint control of Mr G A Walker & Mrs M Walker throughout the current and previous year. Mr and Mrs Walker are directors of the company and each own 50% of the issued share capital.

No other transactions such as are required to be disclosed under the Financial Reporting Standard for Smaller Entities (effective January 2007) were undertaken in the year.

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.