

ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED
31 DECEMBER 2014
FOR
THE GEORGE WALSH PARTNERSHIP LIMITED

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FOR THE YEAR ENDED 31 DECEMBER 2014**

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THE GEORGE WALSH PARTNERSHIP LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2014**

DIRECTORS: D W Walsh
J F W George

SECRETARY: D W Walsh

REGISTERED OFFICE: Abbey House
51 High Street
Saffron Walden
Essex
CB10 1AF

REGISTERED NUMBER: 04991949 (England and Wales)

ACCOUNTANTS: Benten & Co
Chartered Certified Accountants
Abbey House
51 High Street
Saffron Walden
Essex
CB10 1AF

**CHARTERED CERTIFIED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
THE GEORGE WALSH PARTNERSHIP LIMITED**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages three to six) have been prepared.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of The George Walsh Partnership Limited for the year ended 31 December 2014 which comprise the Profit and Loss Account, the Balance Sheet, and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://rulebook.accaglobal.com>.

This report is made solely to the Board of Directors of The George Walsh Partnership Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of The George Walsh Partnership Limited and state those matters that we have agreed to state to the Board of Directors of The George Walsh Partnership Limited, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/factsheet163>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that The George Walsh Partnership Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of The George Walsh Partnership Limited. You consider that The George Walsh Partnership Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of The George Walsh Partnership Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Benten & Co
Chartered Certified Accountants
Abbey House
51 High Street
Saffron Walden
Essex
CB10 1AF

This page does not form part of the abbreviated accounts

**ABBREVIATED BALANCE SHEET
31 DECEMBER
2014**

	Notes	2014 £	£	2013 £	£
FIXED ASSETS					
Tangible assets	2		6,211		3,836
CURRENT ASSETS					
Stocks		362,856		309,000	
Debtors		2,210		28,727	
Cash at bank		693		1,012	
		<u>365,759</u>		<u>338,739</u>	
CREDITORS					
Amounts falling due within one year		<u>122,441</u>		<u>127,507</u>	
NET CURRENT ASSETS			<u>243,318</u>		<u>211,232</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			249,529		215,068
PROVISIONS FOR LIABILITIES			777		330
NET ASSETS			<u>248,752</u>		<u>214,738</u>
CAPITAL AND RESERVES					
Called up share capital	3		10		10
Profit and loss account			<u>248,742</u>		<u>214,728</u>
SHAREHOLDERS' FUNDS			<u>248,752</u>		<u>214,738</u>

The notes form part of these abbreviated accounts

ABBREVIATED BALANCE SHEET - continued
31 DECEMBER
2014

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2014 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and
- (a) 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
- (b) 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.

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

The financial statements were approved by the Board of Directors on 4 June 2015 and were signed on its behalf by:

J F W George - Director

D W Walsh - Director

The notes form part of these abbreviated accounts

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2014**

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 April 2008).

Turnover

Turnover comprises the value of goods and services supplied by the company, net 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.

Plant and machinery	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance

Stocks

Work in progress is valued at the lower of cost and net realisable value.

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Deferred tax

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

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2014**

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 January 2014	24,152
Additions	4,757
Disposals	(4,660)
At 31 December 2014	<u>24,249</u>
DEPRECIATION	
At 1 January 2014	20,316
Charge for year	2,071
Eliminated on disposal	(4,349)
At 31 December 2014	<u>18,038</u>
NET BOOK VALUE	
At 31 December 2014	<u>6,211</u>
At 31 December 2013	<u>3,836</u>

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2014 £	2013 £
10	Ordinary	£1	<u>10</u>	<u>10</u>

4. RELATED PARTY DISCLOSURES

During the year dividends totalling £60000 were paid to D W Walsh and J F W George directors of the company (2013 £70000)

5. ULTIMATE CONTROLLING PARTY

There is no controlling party.