

REGISTERED NUMBER: 04991949 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 DECEMBER 2016
FOR
THE GEORGE WALSH PARTNERSHIP LIMITED

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016**

	Page
Company Information	1
Chartered Certified Accountants' Report	2
Statement of Financial Position	3
Notes to the Financial Statements	5

THE GEORGE WALSH PARTNERSHIP LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2016**

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 and members in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Statement of Financial Position. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

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 2016 which comprise the Income Statement, Statement of Financial Position 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://www.accaglobal.com/rulebook>.

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 statutory financial statements

**STATEMENT OF FINANCIAL POSITION
31 DECEMBER
2016**

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Tangible assets	4		3,491		4,656
CURRENT ASSETS					
Stocks	5	347,778		720,000	
Debtors	6	2,947		620	
Cash at bank		<u>64,563</u>		<u>-</u>	
		415,288		720,620	
CREDITORS					
Amounts falling due within one year	7	<u>123,764</u>		<u>429,567</u>	
NET CURRENT ASSETS			<u>291,524</u>		<u>291,053</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			295,015		295,709
CREDITORS					
Amounts falling due after more than one year	8		-		(14,162)
PROVISIONS FOR LIABILITIES	9		<u>(458)</u>		<u>(638)</u>
NET ASSETS			<u><u>294,557</u></u>		<u><u>280,909</u></u>
CAPITAL AND RESERVES					
Called up share capital	10		10		10
Retained earnings	11		<u>294,547</u>		<u>280,899</u>
SHAREHOLDERS' FUNDS			<u><u>294,557</u></u>		<u><u>280,909</u></u>

The notes form part of these financial statements

STATEMENT OF FINANCIAL POSITION - continued
31 DECEMBER
2016

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2016 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 financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 25 September 2017 and were signed on its behalf
by:

J F W George - Director

D W Walsh - Director

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016**

1. STATUTORY INFORMATION

The George Walsh Partnership Limited 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

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 is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

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 statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2016**

2. ACCOUNTING POLICIES - continued

Hire purchase and leasing commitments

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

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 .

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Motor vehicles £	Totals £
COST			
At 1 January 2016 and 31 December 2016	<u>17,107</u>	<u>7,142</u>	<u>24,249</u>
DEPRECIATION			
At 1 January 2016	14,899	4,694	19,593
Charge for year	<u>553</u>	<u>612</u>	<u>1,165</u>
At 31 December 2016	<u>15,452</u>	<u>5,306</u>	<u>20,758</u>
NET BOOK VALUE			
At 31 December 2016	<u>1,655</u>	<u>1,836</u>	<u>3,491</u>
At 31 December 2015	<u>2,208</u>	<u>2,448</u>	<u>4,656</u>

5. STOCKS

	2016 £	2015 £
Work-in-progress	<u>347,778</u>	<u>720,000</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016 £	2015 £
VAT	<u>2,947</u>	<u>620</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2016**

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016	2015
	£	£
Bank loans and overdrafts	1,259	13,111
Other loans	100,000	105,000
Company Barclaycard	-	9,400
Corporation tax	17,092	23,312
Directors' current accounts	3,813	277,144
Accrued expenses	1,600	1,600
	<u>123,764</u>	<u>429,567</u>

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

	2016	2015
	£	£
Bank loans - 1-2 years	-	9,130
Bank loans - 2-5 years	-	5,032
	<u>-</u>	<u>14,162</u>

9. PROVISIONS FOR LIABILITIES

	2016	2015
	£	£
Deferred tax	<u>458</u>	<u>638</u>

	Deferred tax
	£
Balance at 1 January 2016	638
Credit to Income Statement during year	(180)
Balance at 31 December 2016	<u>458</u>

10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			2016	2015
Number:	Class:	Nominal value:	£	£
10	Ordinary	£1	<u>10</u>	<u>10</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2016**

11. RESERVES

Retained
earnings
£

At 1 January 2016	280,899
Profit for the year	67,648
Dividends	(54,000)
At 31 December 2016	<u>294,547</u>

12. RELATED PARTY DISCLOSURES

During the year dividends totalling £54000 were paid to D W Walsh and J F W George the directors of the company. (2015 - £60000)

13. ULTIMATE CONTROLLING PARTY

There is no controlling party.