COMPANY REGISTRATION NUMBER 3216622

GOODMEDIA LIMITED

UNAUDITED ABBREVIATED ACCOUNTS

31 July 2016

SMITH MERCIA ACCOUNTANCY SERVICES

Chartered Accountants
4 Sudeley, Dosthill
Tamworth
Staffordshire
B77 1JR

GOODMEDIA LIMITED
ABBREVIATED BALANCE SHEET
31 July 2016

	Note	2016		2015	
		£	£	£	£
FIXED ASSETS	2				
Tangible assets			**21,120**		20,992
CURRENT ASSETS					
Stocks		**280,321**			253,690
Debtors		**15,134**			13,934
Cash at bank and in hand		**21,334**			36,813
		316,789			304,437
CREDITORS: Amounts falling due within one year		**382,417**			371,825
NET CURRENT LIABILITIES			**(65,628)**		(67,388)
TOTAL ASSETS LESS CURRENT LIABILITIES			**(44,508)**		(46,396)

CAPITAL AND RESERVES				
Called up equity share capital	**4**		**2**	2
Profit and loss account		**(44,510)**	(46,398)	
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For the year ended 31 July 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The member has not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

These abbreviated accounts were approved and signed by the director and authorised for issue on 19 April 2017 .

Ms F. Y. Goodman Director

Company Registration Number: 3216622

GOODMEDIA LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 JULY 2016

1. ACCOUNTING POLICIES

Basis of accounting

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). The financial statements have also been prepared under the going concern concept on the basis that the Director has agreed to subordinate her loan in favour of other creditors.

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax. In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Plant & Machinery-20% straight line

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

2. FIXED ASSETS

	Tangible Assets
	£
COST	
At 1 August 2015	**52,566**
Additions	**4,340**
At 31 July 2016	**56,906**
DEPRECIATION	
At 1 August 2015	**31,574**
Charge for year	**4,212**
At 31 July 2016	**35,786**
NET BOOK VALUE	
At 31 July 2016	**21,120**
At 31 July 2015	20,992

3. RELATED PARTY TRANSACTIONS

The company was under the control of Ms F. Y. Goodman throughout the current and previous year. Ms Goodman is the sole director and shareholder. No transactions with related parties were undertaken such as are required to be disclosed under the Financial Reporting Standard for Smaller Entities.

4. SHARE CAPITAL

Allotted, called up and fully paid:

	2016		2015	
	No.	**£**	No.	£
Ordinary shares of £ 1 each	**2**	**2**	2	2

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