

UNAUDITED ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2005
FOR
GODSON & COLES LIMITED



GODSON & COLES LIMITED**ABBREVIATED BALANCE SHEET
31 AUGUST 2005**

	Notes	2005 £	2004 £
FIXED ASSETS			
Tangible assets	2	2,875	3,382
CURRENT ASSETS			
Stocks		1,230,580	1,133,583
Debtors		7,300	-
Cash at bank and in hand		300,148	379,662
		<u>1,538,028</u>	<u>1,513,245</u>
CREDITORS			
Amounts falling due within one year		<u>278,408</u>	<u>355,806</u>
NET CURRENT ASSETS		<u>1,259,620</u>	<u>1,157,439</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,262,495</u>	<u>1,160,821</u>
CAPITAL AND RESERVES			
Called up share capital	3	100	100
Profit and loss account		<u>1,262,395</u>	<u>1,160,721</u>
SHAREHOLDERS' FUNDS		<u>1,262,495</u>	<u>1,160,821</u>

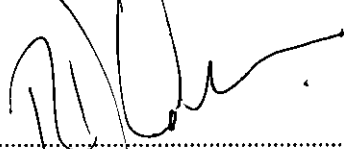
The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 August 2005.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2005 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 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 Section 226 and which otherwise comply with the requirements of the Companies Act 1985 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 VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

ON BEHALF OF THE BOARD:


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R Coles - Director

Approved by the Board on

The notes form part of these abbreviated accounts

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2005**

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 June 2002).

Turnover

Turnover represents net invoiced sales of goods, excluding 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.

Stocks

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

Deferred tax

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

Pensions

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 September 2004 and 31 August 2005	3,949
DEPRECIATION	
At 1 September 2004	567
Charge for year	507
At 31 August 2005	1,074
NET BOOK VALUE	
At 31 August 2005	2,875
At 31 August 2004	3,382

3. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	2005 £	2004 £
100	Ordinary	£1	100	100