Registered Number 06541564

GOING FASTER LTD

Abbreviated Accounts

31 March 2016

GOING FASTER LTD **Registered Number 06541564**

Abbreviated Balance Sheet as at 31 March 2016

	Notes	*2016*	*2015*
		£	£
Fixed assets			
Tangible assets	2	21,590	9,489
		21,590	9,489
Current assets			
Debtors		-	1,000
Cash at bank and in hand		87,820	80,392
		87,820	81,392
Creditors: amounts falling due within one year		(32,737)	(58,441)
Net current assets (liabilities)		55,083	22,951
Total assets less current liabilities		76,673	32,440
Provisions for liabilities		(4,318)	(1,898)
Total net assets (liabilities)		72,355	30,542
Capital and reserves			
Called up share capital	3	10	10
Profit and loss account		72,345	30,532
Shareholders' funds		72,355	30,542

- For the year ending 31 March 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 18 October 2016

And signed on their behalf by:
Mr Michael Walters, Director

Notes to the Abbreviated Accounts for the period ended 31 March 2016

1 Accounting Policies

Basis of measurement and preparation of accounts
The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

Turnover policy
Turnover represents amounts receivable as commission for the sale of customers goods and related services.

Tangible assets depreciation policy
Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:
Website - 4 years straight line
Fixtures, fittings & equipment - 25% reducing balance

2 Tangible fixed assets

	£
Cost	
At 1 April 2015	35,861
Additions	18,043
Disposals	-
Revaluations	-
Transfers	-
At 31 March 2016	53,904
Depreciation	
At 1 April 2015	26,372
Charge for the year	5,942
On disposals	-
At 31 March 2016	32,314
Net book values	
At 31 March 2016	21,590
At 31 March 2015	9,489

3 Called Up Share Capital

Allotted, called up and fully paid:

	2016	*2015*
	£	£
10 Ordinary shares of £1 each	10	10

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