

REGISTERED NUMBER: 08269321 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2017
FOR
GOODHAND ACOUSTICS LIMITED**

GOODHAND ACOUSTICS LIMITED (REGISTERED NUMBER: 08269321)

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2017**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3

GOODHAND ACOUSTICS LIMITED

COMPANY INFORMATION FOR THE YEAR ENDED 31 OCTOBER 2017

DIRECTORS:

Mr C D Goodhand
Mrs A O Goodhand

REGISTERED OFFICE:

14 Uplands Road
Brighton
East Sussex
BN1 7FA

REGISTERED NUMBER:

08269321 (England and Wales)

ACCOUNTANTS:

Hartley Fowler LLP
Chartered Accountants
Pavilion View
19 New Road
Brighton
East Sussex
BN1 1EY

GOODHAND ACOUSTICS LIMITED (REGISTERED NUMBER: 08269321)**BALANCE SHEET
31 OCTOBER 2017**

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	4		18,110		16,001
CURRENT ASSETS					
Debtors	5	42,987		44,916	
Cash at bank		<u>28,623</u>		<u>14,135</u>	
		71,610		59,051	
CREDITORS					
Amounts falling due within one year	6	<u>18,409</u>		<u>26,217</u>	
NET CURRENT ASSETS			<u>53,201</u>		<u>32,834</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>71,311</u>		<u>48,835</u>
CAPITAL AND RESERVES					
Called up share capital	7		100		100
Retained earnings			<u>71,211</u>		<u>48,735</u>
SHAREHOLDERS' FUNDS			<u>71,311</u>		<u>48,835</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

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

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 31 July 2018 and were signed on its behalf by:

Mr C D Goodhand - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2017**

1. STATUTORY INFORMATION

Goodhand Acoustics 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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.

First year adoption of Financial Reporting Standard 102 (FRS 102) Section 1A

These financial statements for the year ended 31 October 2017 are the first that are prepared in accordance with FRS 102 Section 1A. The previous financial statements were prepared in accordance with UK GAAP, the date of transition to FRS 102 Section 1A is 1 November 2015.

No transitional adjustments have been made to the comparative figures and the company's financial position and performance have not been affected by the transition to FRS 102. There have been no significant changes to the accounting policies as a result of the new financial reporting framework.

Turnover

Turnover represents net invoice sales of goods and services, and flat rate VAT surplus. Revenue is recognised when work has been performed and the customer has been invoiced.

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 - at variable rates on cost

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 balance sheet date.

Deferred tax

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

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.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2017**

2. ACCOUNTING POLICIES - continued

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivables or payables within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

Impairment

Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. If such indication exists, the recoverable amount of the asset, or the asset's cash generating unit, is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in profit or loss unless the asset is carried at a revalued amount where the impairment loss is a revaluation decrease.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2016 - 2) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 November 2016	48,481	728	3,221	52,430
Additions	15,727	16	-	15,743
At 31 October 2017	<u>64,208</u>	<u>744</u>	<u>3,221</u>	<u>68,173</u>
DEPRECIATION				
At 1 November 2016	32,480	728	3,221	36,429
Charge for year	13,626	8	-	13,634
At 31 October 2017	<u>46,106</u>	<u>736</u>	<u>3,221</u>	<u>50,063</u>
NET BOOK VALUE				
At 31 October 2017	<u>18,102</u>	<u>8</u>	<u>-</u>	<u>18,110</u>
At 31 October 2016	<u>16,001</u>	<u>-</u>	<u>-</u>	<u>16,001</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade debtors	14,779	18,262
Other debtors	<u>28,208</u>	<u>26,654</u>
	<u>42,987</u>	<u>44,916</u>

GOODHAND ACOUSTICS LIMITED (REGISTERED NUMBER: 08269321)**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2017****6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2017	2016
	£	£
Trade creditors	-	948
Taxation and social security	13,536	20,873
Other creditors	<u>4,873</u>	<u>4,396</u>
	<u>18,409</u>	<u>26,217</u>

7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			2017	2016
Number:	Class:	Nominal value:	£	£
50	Ordinary A	£1	50	50
50	Ordinary B	£1	<u>50</u>	<u>50</u>
			<u>100</u>	<u>100</u>

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.