

Going Away Ltd

Unaudited Abbreviated Accounts

for the Period from 12 September 2013 to 30 September 2014

Going Away Ltd

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Going Away Ltd
(Registration number: 08687607)
Abbreviated Balance Sheet at 30 September 2014

	Note	30 September 2014 £
Fixed assets		
Tangible fixed assets		350,000
Current assets		
Debtors		100
Creditors: Amounts falling due within one year		(2,253)
Net current liabilities		(2,153)
Net assets		347,847
Capital and reserves		
Called up share capital	<u>3</u>	100
Share premium account		350,000
Profit and loss account		(2,253)
Shareholders' funds		347,847

For the year ending 30 September 2014 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 12 June 2015 and signed on its behalf by:

.....
Mrs R S Jones
Director

The notes on pages 2 to 3 form an integral part of these financial statements.

Going Away Ltd

Notes to the Abbreviated Accounts for the Period from 12 September 2013 to 30 September 2014

..... *continued*

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective April 2008).

Going concern

The financial statements have been prepared on a going concern basis.

Turnover

Income is represented by gross rents receivable less allowable expenses.

Depreciation

Tangible fixed assets include investment properties valued on an existing use open market value basis. Other 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:

Asset class	Depreciation method and rate
Fixtures, fittings, tools and equipment	25% reducing balance

Investment properties

Investment properties are included in the balance sheet at their open market value. Depreciation is provided only on those investment properties which are leasehold and the unexpired term is less than 20 years. Although the accounting policy is in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), it is a departure from the general requirement of the Companies Act 2006 for all tangible assets to be depreciated. In the opinion of the directors compliance with the standard is necessary for the financial statements to give a true and fair view. Deprecation or amortisation is only one of the many factors reflected in the annual valuation and the amount of this which might otherwise have been charged cannot be separately identified or quantified.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as 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. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

Going Away Ltd

Notes to the Abbreviated Accounts for the Period from 12 September 2013 to 30 September 2014

..... continued

2 Fixed assets

	Tangible assets £	Total £
Cost		
Additions	350,000	350,000
At 30 September 2014	350,000	350,000
Depreciation		
At 30 September 2014	-	-
Net book value		
At 30 September 2014	350,000	350,000

3 Share capital

Allotted, called up and fully paid shares

	30 September 2014	
	No.	£
Ordinary Shares of £1 each	100	100

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.