

Goodfellow & Steven Group Limited

**AbbreviatedAccounts
for the Year ended 29th January 2005**

Registered Number SCO17828



SCT	SDCPE5K9	0104
COMPANIES HOUSE		25/05/05
SCT	SD4015FZ	1985
COMPANIES HOUSE		20/05/05

Goodfellow & Steven Group Limited

Balance sheet at 29th January 2005

	Notes	£	2005 £	£	2004 £
Fixed Assets					
Tangible assets	2		1,402,927		1,321,666
Investments	3		84,100		84,100
			1,487,027		1,405,766
Current assets					
Debtors		13,794		45,098	
Cash at bank		451,102		327,383	
		464,896		372,481	
Creditors					
Amounts falling due within one year	4	144,536		54,332	
Net current liabilities			320,360		318,149
Total assets less current liabilities			1,807,387		1,723,915
Creditors					
Amounts falling due after more than one year	4		88,333		50,000
Net Assets			1,719,054		1,673,915
Capital and reserves					
Called up share capital	5		10,000		10,000
Revaluation Reserve			602,687		602,687
Other Reserves			219,162		219,162
Profit and loss account			887,205		842,066
Shareholders' funds			1,719,054		1,673,915

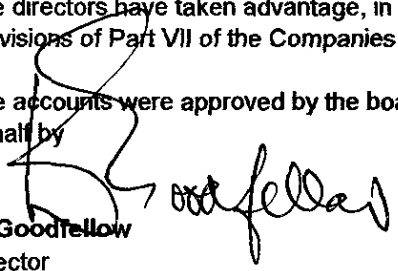
The directors have taken of the advantage of exemption conferred by section 249A(1) not to have the accounts audited and confirm members have not required the company to obtain an audit of its accounts in accordance with section 249B(2) of the Companies Act 1985

The directors acknowledge their responsibilities for ensuring that:

- i) the company keeps accounting records which comply with section 221 of the Companies Act 1985
- ii) the accounts give a true and fair view of the state of affairs of the company as at 29th January 2005 and of its profit or loss for the year then ended in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Companies Act 1985 relating to accounts, so far as applicable to the company.

The directors have taken advantage, in the preparation of the accounts, of the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The accounts were approved by the board of directors on 5th May 2005 and signed on its behalf by


D. Goodfellow
Director

1 Accounting Policies

Accounting Convention

The accounts have been prepared in accordance with applicable accounting standards under the historical cost convention, modified to include the revaluation of certain fixed assets, and include the results of the company's operations as indicated in the directors' report, all of which are continuing.

Consolidation

In the opinion of the directors, the company and its subsidiary undertakings comprise a small group. The company has therefore taken advantage of the exemption provided by Section 248 of the Companies Act 1985 not to prepare group accounts

Cash Flow Statement

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

Turnover

Turnover represents income from the letting of property and management charges and arises wholly in the United Kingdom.

Depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is calculated so as to write off the cost, less its estimated residual value of each asset, over its over its useful life of that asset:

Motor Vehicles	25% straight line method
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Heritable property is included at valuation. In the directors' opinion the residual value of the property is not materially different from the carrying amount of the property, such that depreciation, as required by the Companies Act 1985 and Financial Reporting Standard, would not be material

Hire purchase contracts

Assets held under hire purchase contracts are capitalised in the balance sheet and depreciated over their estimated useful lives. The interest element of the rental obligation is charged to the profit and loss account over the period of the contract.

Pension cost

The company operates a defined contribution pension scheme. Contributions payable to this scheme are charged to the profit and loss account in the period to which they relate. These contributions are invested separately from the company's assets.

Notes to the Accounts (continued)

2 Tangible fixed assets

	Total	£
Cost or Valuation		
At 31st January 2004	1,372,439	
Additions	95,559	
At 29th January 2005	<u>1,467,998</u>	
Depreciation		
At 31st January 2004	50,773	
Charge for the period	14,298	
At 29th January 2005	<u>65,071</u>	
Net book value		
At 29th January 2005	<u>1,402,927</u>	
At 31st January 2004	1,321,666	

3 Investments

	£
Cost and net book value	
At 31st January 2004 and 29th January 2005	<u>84,100</u>

The company owns 100% of the issued share capital of the companies listed below.

	2005	2004
	£	£
Aggregate Capital and reserves		
Abertay Bakery Limited	0	-67,481
Goodfellows of Dundee Limited	<u>0</u>	<u>8,896</u>
Profit/(loss) for the year		
Abertay Bakery Limited	0	14,871
Goodfellows of Dundee Limited	<u>0</u>	<u>6,958</u>

4 Creditors

Creditors include the following:-

Secured creditors	<u>132,333</u>	<u>75,604</u>
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5 Share Capital

Authorised		
12,500 ordinary shares of £1 each	<u>12,500</u>	<u>12,500</u>
Alloted, called-up and fully paid		
10,000 ordinary shares of £1 each	<u>10,000</u>	<u>10,000</u>