

Goodfellow & Steven Group Limited

**AbbreviatedAccounts
for the Year ended 28th January 2006**

Registered Number SCO17828



SCT 88QUPGSE 1007
COMPANIES HOUSE 10/06/06
COMPANIES HOUSE 31/05/06

Goodfellow & Steven Group Limited

Balance sheet at 28th January 2006

	Notes	£	2006 £	£	2005 £
Fixed Assets					
Tangible assets	2		1,397,303		1,402,927
Investments	3		84,100		84,100
			1,481,403		1,487,027
Current assets					
Debtors		24,846		13,794	
Cash at bank		488,929		451,102	
		513,775		464,896	
Creditors					
Amounts falling due within one year	4	189,231		144,536	
Net current liabilities			324,544		320,360
Total assets less current liabilities			1,805,947		1,807,387
Creditors					
Amounts falling due after more than one year	4		48,031		88,333
Net Assets			1,757,916		1,719,054
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			926,067		887,205
Shareholders' funds			1,757,916		1,719,054

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

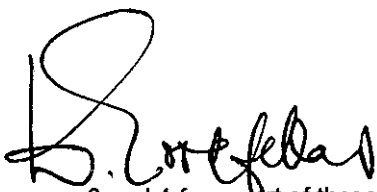
The directors acknowledge their responsibilities for ensuring that:

- 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 28th January 2006 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 24th May 2006 and signed on its behalf by

Director



The notes on pages 3 and 4 form part of these accounts

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
----------------	--------------------------

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

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.

Goodfellow & Steven Group Limited

Notes to the Accounts (continued)

2

Tangible fixed assets

	Total
Cost or Valuation	
At 29th January 2005	1,467,998
Deletions	10,500
At 28th January 2006	1,457,498
Depreciation	
At 29th January 2005	65,071
On disposal	10,500
Charge for the period	5,624
At 28th January 2006	60,195
Net book value	
At 28th January 2006	1,397,303
At 29th January 2005	1,402,927

3

Investments

	£
Cost and net book value	
At 31st January 2005 and 29th January 2006	84,100

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

	2006 £	2005 £
Aggregate Capital and reserves		
Abertay Bakery Limited	-11,621	-9,330
Goodfellows of Dundee Limited	<u>19,634</u>	<u>16,171</u>
Profit/(loss) for the year		
Abertay Bakery Limited	-2,291	58,151
Goodfellows of Dundee Limited	<u>3,463</u>	<u>7,275</u>

4

Creditors

Creditors include the following:-

Secured creditors	<u>91,637</u>	<u>132,333</u>
-------------------	---------------	----------------

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>