

Goodfellow & Steven Group Limited

**AbbreviatedAccounts
for the Year ended 27th January 2007**

Registered Number SCO17828



Goodfellow & Steven Group Limited

Balance sheet at 27th January 2007

	Notes	£	2007 £	£	2006 £
Fixed Assets					
Tangible assets	2		1,412,394		1,397,303
Investments	3		84,100		84,100
			1,496,494		1,481,403
Current assets					
Debtors		14,043		24,846	
Cash at bank		512,294		488,929	
		526,337		513,775	
Creditors					
Amounts falling due within one year	4	193,756		189,231	
Net current liabilities			332,581		324,544
Total assets less current liabilities			1,829,075		1,805,947
Creditors					
Amounts falling due after more than one year	4		28,140		48,031
Net Assets			1,800,935		1,757,916
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			969,086		926,067
Shareholders' funds			1,800,935		1,757,916

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

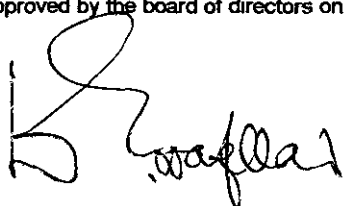
The directors acknowledge their responsibilities for ensuring that:

- the company keeps accounting records which comply with section 221 of the Companies Act 1985
- the accounts give a true and fair view of the state of affairs of the company as at 27th January 2007 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 3rd May 2007 and signed on its behalf by

D Goodfellow
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 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.

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.

Finance leases and hire purchase contracts

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

Goodfellow & Steven Group Limited

Notes to the Accounts (continued)

2 Tangible fixed assets

Total

Cost or Valuation

At 28th January 2006	1,457,498
Disposals	(22,000)
Additions	20,121

At 27th January 2007 1,455,619

Depreciation

At 28th January 2006	60,195
Disposals	(22,000)
Charge for the period	5,030

At 27th January 2007 43,225

Net book value

At 27th January 2007 1,412,394

At 28th January 2006 1,397,303

Included within the net book value of assets above is £ (2006 £nil) relating to assets held under HP contracts. The depreciation charge on these assets is £ (2006 £nil)

3 Investments

£

Cost and net book value

At 28th January 2006 and 27th January 2007 84,100

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

	2007 £	2006 £
Aggregate Capital and reserves		
Goodfellows of Dundee Limited	(1,114)	(11,621)
Abertay Bakery Ltd	<u>19,797</u>	<u>19,634</u>
Profit/(loss) for the year		
Goodfellows of Dundee Limited	10,507	(2,291)
Abertay Bakery Ltd	<u>162</u>	<u>3,463</u>

4 Creditors

Creditors include the following

Secured creditors 57,999 91,637

5 Share Capital

Authorised

12,500 ordinary shares of £1 each 12,500 12,500

Allotted, called-up and fully paid

10,000 ordinary shares of £1 each 10,000 10,000