

Goodfellow & Steven Group Limited

**Abbreviated Accounts
for the Year ended 31st January 2009**

Registered Number SCO17828

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COMPANIES HOUSE

Goodfellow & Steven Group Limited

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Goodfellow & Steven Group Limited

Balance sheet at 31st January 2009

	Notes	£	2009 £	£	2008 £
Fixed Assets					
Tangible assets	2		1,884,334		1,727,963
Investments	3		<u>84,100</u>		<u>84,100</u>
			1,968,434		1,812,063
Current assets					
Debtors		6,085		11,884	
Cash at bank		<u>206,170</u>		<u>259,169</u>	
		212,255		271,053	
Creditors					
Amounts falling due within one year	4	<u>(206,999)</u>		<u>(163,561)</u>	
Net current liabilities			<u>5,256</u>		<u>107,492</u>
Total assets less current liabilities			1,973,690		1,919,555
Creditors					
Amounts falling due after more than one year	4		<u>(2,244)</u>		<u>(11,229)</u>
Net Assets			<u>1,971,446</u>		<u>1,908,326</u>
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			<u>1,139,597</u>		<u>1,076,477</u>
Shareholders' funds			<u>1,971,446</u>		<u>1,908,326</u>

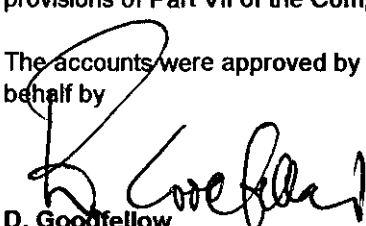
The directors have taken advantage of the exemption conferred by section 249A(1) not to have the accounts audited and confirm members have not required the company to obtain an audit of its accounts in accordance with section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for ensuring that:

- i) the company keep 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 31st January 2009 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 4th June 2009 and signed on its behalf by


D. Goodfellow
Director

The notes on pages 2 and 3 form part of these accounts

Notes to the Accounts

1

Accounting Policies

Basis of accounting

The accounts are prepared 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.

The company has taken advantage of the exemption provided by Section 248 of the Companies Act 1985 not to prepare group accounts. These accounts therefore present information about the company as an individual undertaking and not about its group.

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

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 useful lives. Assets held under finance leases are capitalised in the balance sheet and are 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

Cost or Valuation	Total
At 2nd February 2008	1,768,223
Disposals	(15,700)
Additions	166,401
At 31st January 2009	1,918,924
Depreciation	
At 2nd February 2008	40,260
Disposals	(15,700)
Charge for the period	10,030
At 31st January 2009	34,590
Net book value	
At 31st January 2009	1,884,334
At 2nd February 2008	1,727,963

The heritable property, valued at £ 1,397,303 is based on a professional valuation in 1988. The transitional provisions of FRS15 are being followed and the valuation will not be updated.

The original cost of the heritable property which has been revalued is £ 699,057

Included within the net book value of assets above is £15,000 (2008 - £nil) relating to assets held under H.P. contracts. The depreciation charge on these assets is £5,000 (2008 - £nil).

3 Investments

Cost and net book value	£
At 2nd February 2008 and 31st January 2009	84,100

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

	2009	2008
Aggregate Capital and reserves	£	£
Goodfellows of Dundee Limited	30,585	20,268
Abertay Bakery Ltd	19,797	19,797
Profit/(loss) for the year		
Goodfellows of Dundee Limited	10,317	21,382
Abertay Bakery Ltd	-	-

4 Creditors

Creditors include the following:-

Secured creditors	18,475	28,417
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5 Share Capital

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