Registered Number SC245239

Good Year (Elgin) Limited

Abbreviated Accounts

31 March 2012

Company Information

Registered Office:
9 Ainslie Place
Edinburgh
EH3 6AT

Reporting Accountants:
Whitelaw Wells

9 Ainslie Place
Edinburgh
EH3 6AT

Bankers:
The Royal Bank of Scotland
209 High Street
Elgin
IV30 1DL

Good Year (Elgin) Limited **Registered Number SC245239**

Balance Sheet as at 31 March 2012

	Notes	2012		2011	
		£	£	£	£
Fixed assets					
Intangible	2		16,500		18,000
Tangible	3		300		0
			16,800		18,000
Current assets					
Stocks		1,105		1,105	
Debtors		319		1,284	
Cash at bank and in hand		2,950		1,553	
Total current assets		4,374		3,942	
Creditors: amounts falling due within one year		(9,781)		(15,147)	
Net current assets (liabilities)			(5,407)		(11,205)
Total assets less current liabilities			11,393		6,795
Provisions for liabilities			(60)		0
Total net assets (liabilities)			11,333		6,795
Capital and reserves					
Called up share capital	4		1		1
Profit and loss account			11,332		6,794
Shareholders funds			11,333		6,795

a. For the year ending 31 March 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 25 July 2012

And signed on their behalf by:
Mr T W Shek, Director

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 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 31 March 2012

1 **Accounting policies**

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover and Revenue Recognition

Turnover, which represents net invoiced sales of goods exclusive of VAT, is recognised at the point when a meal is served or delivered to the customer.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2003, is being amortised evenly over its estimated useful life of twenty years.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax. Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. Deferred tax is measured on an undiscounted basis at the rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery	25% on cost

2 **Intangible fixed assets**

Cost or valuation	**£**
At 01 April 2011	30,000
At 31 March 2012	30,000

Amortisation	
At 01 April 2011	12,000
Charge for year	1,500
At 31 March 2012	13,500

Net Book Value	
At 31 March 2012	16,500
At 31 March 2011	18,000

3 **Tangible fixed assets**

		Total
Cost		£
Additions	-	400
At 31 March 2012	-	400
Depreciation		
Charge for year	-	100
At 31 March 2012	-	100
Net Book Value		
At 31 March 2012		300
At 31 March 2011	-	0

4 **Share capital**

	2012	2011
	£	£
Allotted, called up and fully paid:		
1 Ordinary Share Capital shares of £1 each	1	1