

Registered number
SC272425

Goodman Home Improvements Ltd

Abbreviated Accounts

31 August 2014

J T Rennie & Co.
Accountants
5 Buccleuch Street
Dumfries

Goodman Home Improvements Ltd**Registered number:** SC272425**Abbreviated Balance Sheet****as at 31 August 2014**

	Notes	2014 £	2013 £
Fixed assets			
Tangible assets	2	49,585	48,763
Current assets			
Stocks		136,000	148,500
Debtors		21,157	9,225
Cash at bank and in hand		11,802	-
		<u>168,959</u>	<u>157,725</u>
Creditors: amounts falling due within one year		(309,079)	(239,151)
Net current liabilities		<u>(140,120)</u>	<u>(81,426)</u>
Total assets less current liabilities		<u>(90,535)</u>	<u>(32,663)</u>
Creditors: amounts falling due after more than one year		(6,877)	(23,467)
Provisions for liabilities		(3,957)	(3,579)
Net liabilities		<u>(101,369)</u>	<u>(59,709)</u>
Capital and reserves			
Called up share capital	3	2	2
Profit and loss account		(101,371)	(59,711)
Shareholders' funds		<u>(101,369)</u>	<u>(59,709)</u>

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

Members have not required the company to obtain an audit in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

L Morris

Director

Approved by the board on 14 April 2015

Goodman Home Improvements Ltd
Notes to the Abbreviated Accounts
for the year ended 31 August 2014

1 Accounting policies

Basis of preparation

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

Turnover

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

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% reducing balance
Motor vehicles	25% reducing balance
Land and buildings	10% straight line

Stocks

Stock is valued at the lower of cost and net realisable value.

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

2 Tangible fixed assets

£

Cost

At 1 September 2013	99,414
Additions	12,526
At 31 August 2014	<u>111,940</u>

Depreciation

At 1 September 2013	50,651
Charge for the year	11,704
At 31 August 2014	<u>62,355</u>

Net book value

At 31 August 2014	<u>49,585</u>
At 31 August 2013	<u>48,763</u>

3 Share capital	Nominal value	2014 Number	2014 £	2013 £
Allotted, called up and fully paid:				
Ordinary shares	£1 each	2	<u>2</u>	<u>2</u>

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 1072 of the Companies Act 2006.