

Registration number 00792275

George Goacher & Sons Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 March 2012

Hepworth Griffiths
Chartered Accountants
47/49 Grove Street
Retford
Nottinghamshire
DN22 6LA

SATURDAY



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George Goacher & Sons Limited

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The following reproduces the text of the accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 6) have been prepared

**Chartered Accountants' Report to the Board of Directors on the Preparation of the
Unaudited Statutory Accounts of
George Goacher & Sons Limited
for the Year Ended 31 March 2012**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of George Goacher & Sons Limited for the year ended 31 March 2012 set out on pages from the company's accounting records and from information and explanations you have given us

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook

This report is made solely to the Board of Directors of George Goacher & Sons Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of George Goacher & Sons Limited and state those matters that we have agreed to state to them, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than George Goacher & Sons Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that George Goacher & Sons Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of George Goacher & Sons Limited. You consider that George Goacher & Sons Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of George Goacher & Sons Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

Hepworth Griffiths
Chartered Accountants
47/49 Grove Street
Retford
Nottinghamshire
DN22 6LA
18 June 2012

George Goacher & Sons Limited
(Registration number: 00792275)
Abbreviated Balance Sheet at 31 March 2012

	Note	2012 £	2011 £
Fixed assets			
Tangible fixed assets		<u>475,296</u>	<u>491,981</u>
Current assets			
Stocks		64,313	75,925
Debtors	3	22,010	20,287
Cash at bank and in hand		<u>146,829</u>	<u>86,046</u>
		233,152	182,258
Creditors Amounts falling due within one year	4	<u>(140,787)</u>	<u>(128,106)</u>
Net current assets		<u>92,365</u>	<u>54,152</u>
Total assets less current liabilities		567,661	546,133
Creditors Amounts falling due after more than one year	4	(158,244)	(157,633)
Provisions for liabilities		<u>(46,507)</u>	<u>(44,462)</u>
Net assets		<u><u>362,910</u></u>	<u><u>344,038</u></u>
Capital and reserves			
Called up share capital	5	1,000	1,000
Profit and loss account		<u>361,910</u>	<u>343,038</u>
Shareholders' funds		<u><u>362,910</u></u>	<u><u>344,038</u></u>

The notes on pages 4 to 6 form an integral part of these financial statements
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George Goacher & Sons Limited
(Registration number: 00792275)
Abbreviated Balance Sheet at 31 March 2012

..... *continued*

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

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2008)

Approved by the Board on 18 June 2012 and signed on its behalf by

D. R. Goacher

D R Goacher
Director

George Goacher & Sons Limited

Notes to the Abbreviated Accounts for the Year Ended 31 March 2012

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, 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 amounts chargeable in respect of the sale of goods and services to customers

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows Freehold land is not depreciated

Asset class	Depreciation method and rate
Freehold buildings	10% straight line basis
Plant and machinery	Between 15% and 25% reducing balance basis

Stock and work in progress

Stock and work in progress are valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks Net realisable value is based on selling price less anticipated costs to completion and selling costs Cost includes all direct costs and an appropriate proportion of fixed and variable overheads

Deferred tax

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE

Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date

Hire purchase and leasing

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term

Assets held under finance leases, which are leases where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives The capital elements of future obligations under the leases are included as liabilities in the balance sheet The interest element of the rental obligation 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 Assets held under hire purchase agreements are capitalised as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives The capital element of future finance payments is included within creditors Finance charges are allocated to accounting periods over the length of the contract and represent a constant proportion of the balance of capital repayments outstanding

George Goacher & Sons Limited

Notes to the Abbreviated Accounts for the Year Ended 31 March 2012

..... *continued*

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

2 Fixed assets

	Tangible assets £	Total £
Cost		
At 1 April 2011	750,423	750,423
Additions	42,760	42,760
Disposals	<u>(19,050)</u>	<u>(19,050)</u>
At 31 March 2012	<u>774,133</u>	<u>774,133</u>
Depreciation		
At 1 April 2011	258,442	258,442
Charge for the year	57,395	57,395
Eliminated on disposals	<u>(17,000)</u>	<u>(17,000)</u>
At 31 March 2012	<u>298,837</u>	<u>298,837</u>
Net book value		
At 31 March 2012	<u>475,296</u>	<u>475,296</u>
At 31 March 2011	<u>491,981</u>	<u>491,981</u>

George Goacher & Sons Limited

Notes to the Abbreviated Accounts for the Year Ended 31 March 2012

..... *continued*

3 Debtors

Debtors includes £nil (2011 - £nil) receivable after more than one year

4 Creditors

Creditors includes the following liabilities, on which security has been given by the company

	2012 £	2011 £
Amounts falling due within one year	40,550	44,045
Amounts falling due after more than one year	41,781	77,977
Total secured creditors	82,331	122,022

5 Share capital

Allotted, called up and fully paid shares

	2012		2011	
	No.	£	No.	£
Ordinary of £1 each	1,000	1,000	1,000	1,000

6 Related party transactions

Directors' advances and credits

	2012 Advance/ Credit £	2012 Repaid £	2011 Advance/ Credit £	2011 Repaid £
D R Goacher				
Amount owing to the director as at the balance sheet date	68,697	-	36,012	-
J A Goacher				
Amount owing to the director as at the balance sheet date	57,766	-	53,644	-