

M2602A Registrar

2016

**GOLDEN PINES LIMITED**  
**Company No. 02995829**

Accounts

for the year ended

31 March 2017

TUESDAY



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COMPANIES HOUSE

**UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017**

**FOR**

**GOLDEN PINES LIMITED**

**GOLDEN PINES LIMITED**

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**for the year ended 31 March 2017**

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**GOLDEN PINES LIMITED**

**COMPANY INFORMATION**  
for the year ended 31 March 2017

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**DIRECTOR:** R S Wheatland

**SECRETARY:** R S Wheatland

**REGISTERED OFFICE:** c/o Thorne Lancaster Parker  
4th Floor, Venture House  
27-29 Glasshouse Street  
London  
W1B 5DF

**REGISTERED NUMBER:** 02995829

**ACCOUNTANTS:** Thorne Lancaster Parker  
Chartered Accountants  
4th Floor  
Venture House  
27-29 Glasshouse Street  
London  
W1B 5DF

STATEMENT OF FINANCIAL POSITION  
31 March 2017

	Notes	2017 £	2016 £
<b>FIXED ASSETS</b>			
Property, plant and equipment	4	29,252	37,893
<b>CURRENT ASSETS</b>			
Inventories	5	896	5,229
Debtors	6	8,439	42
Cash at bank and in hand		<u>59,426</u>	<u>93,324</u>
		68,761	98,595
<b>CREDITORS</b>			
Amounts falling due within one year	7	<u>31,474</u>	<u>52,388</u>
<b>NET CURRENT ASSETS</b>		<u>37,287</u>	<u>46,207</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>66,539</u>	<u>84,100</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital		36	36
Retained earnings		<u>66,503</u>	<u>84,064</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>66,539</u>	<u>84,100</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2017 in accordance with Section 476 of the Companies Act 2006.

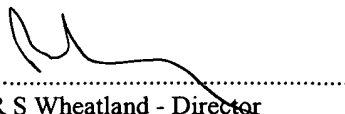
The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 6 November 2017 and were signed by:

  
R S Wheatland - Director

**NOTES TO THE FINANCIAL STATEMENTS**  
**for the year ended 31 March 2017**

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**1. STATUTORY INFORMATION**

Golden Pines Limited is a private company, limited by shares, registered in Not specified/Other. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Turnover and revenue recognition**

The turnover is the total amount, excluding value added tax, receivable by the company in the ordinary course of business for the services provided by the company.

Revenue is recognised at the date in which the invoice is raised by the company.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Showroom fittings	- 25% on reducing balance
Office equipment	- 25% on cost

**Stocks**

Work in progress is valued at the lower of cost and net realisable value.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing inventories to their present location and condition.

**2. ACCOUNTING POLICIES - continued**

**Financial instruments**

**Basic financial assets**

Trade and other debtors, amounts owed by related undertakings, cash and bank balances are initially recognised at transaction price and subsequently carried at amortised cost using the effective interest method.

At the end of each reporting period basic financial assets measured at amortised cost are assessed for objective evidence of impairment. If an asset is impaired the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in profit or loss.

If there is decrease in the impairment loss arising from an event occurring after the impairment was recognised the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been had the impairment not previously been recognised. The impairment reversal is recognised in profit or loss.

Basic financial assets are derecognised when (a) the contractual rights to the cash flows from the assets expire or are settled, or (b) substantially all the risks and rewards of the ownership of the asset are transferred to another party who has the practical ability to unilaterally sell the asset to an unrelated third party without imposing additional restrictions.

**Basic financial liabilities**

Trade and other creditors, directors' current accounts and accruals are initially recognised at transaction price and subsequently carried at amortised cost, using the effective interest rate method.

Basic financial liabilities are derecognised when the contractual obligation is discharged, cancelled or expired.

**Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the statement of financial position date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 1.

**GOLDEN PINES LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
for the year ended 31 March 2017

**4. PROPERTY, PLANT AND EQUIPMENT**

	Showroom fittings £	Office equipment £	Totals £
<b>COST</b>			
At 1 April 2016	166,659	-	166,659
Additions	-	929	929
At 31 March 2017	<u>166,659</u>	<u>929</u>	<u>167,588</u>
<b>DEPRECIATION</b>			
At 1 April 2016	128,766	-	128,766
Charge for year	<u>9,473</u>	<u>97</u>	<u>9,570</u>
At 31 March 2017	<u>138,239</u>	<u>97</u>	<u>138,336</u>
<b>NET BOOK VALUE</b>			
At 31 March 2017	<u>28,420</u>	<u>832</u>	<u>29,252</u>
At 31 March 2016	<u>37,893</u>	-	<u>37,893</u>

**5. INVENTORIES**

	2017 £	2016 £
Work-in-progress	<u>896</u>	<u>5,229</u>

**6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2017 £	2016 £
Trade debtors	3,250	42
Prepayments and accrued income	<u>5,189</u>	-
	<u>8,439</u>	<u>42</u>

**7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2017 £	2016 £
Trade creditors	15,091	26,059
Corporation tax	4,945	13,283
Social security and other taxes	6,346	4,198
Other creditors	689	-
Directors' loan accounts	927	6,508
Accruals and deferred income	<u>3,476</u>	<u>2,340</u>
	<u>31,474</u>	<u>52,388</u>

**8. RELATED PARTY DISCLOSURES**

At the balance sheet date the company owed £927 to a director, R S Wheatland. The account is unsecured and interest free, and there is no fixed date of repayment.



**9. FIRST YEAR ADOPTION**

This is the first year that the company has presented its results under FRS102 (Section 1A). The last financial statements prepared under previous UK GAAP were for the period ended 31 December 2015. The date of transition to FRS102 (Section 1A) was 1 January 2015.

The policies applied under the entity's previous accounting framework are not materially different to FRS 102 (Section 1A) and have not impacted on equity or profit or loss.