

**COMPANY REGISTRATION NUMBER 418107**

**M. S. GOODING & CO. LIMITED  
FINANCIAL STATEMENTS  
FOR  
31 MARCH 2011**

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**M. S. GOODING & CO. LIMITED**  
**FINANCIAL STATEMENTS**  
**YEAR ENDED 31 MARCH 2011**

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**M. S. GOODING & CO. LIMITED**  
**OFFICERS AND PROFESSIONAL ADVISERS**

**The board of directors**

Mr B S E Freshwater  
Mr D Davis

**Company secretary**

M R M Jenner F C.I S

**Registered office**

Freshwater House  
158-162 Shaftesbury Avenue  
London  
WC2H 8HR

**M. S. GOODING & CO. LIMITED**

**THE DIRECTORS' REPORT**

**YEAR ENDED 31 MARCH 2011**

The directors have pleasure in presenting their report and the unaudited financial statements of the company for the year ended 31 March 2011

**PRINCIPAL ACTIVITIES AND BUSINESS REVIEW**

The principal activity of the company during the year was investment in listed securities. There has been no significant change in the nature of the company's business activities during the year, nor is any envisaged in the immediate future.

The financial results of the company's activities for the year ended 31 March 2011 are fully reflected in the attached financial statements together with the notes thereon.

The directors do not recommend the payment of a dividend for the year under review.

**DIRECTORS**

The directors who served the company during the year were as follows:

Mr B S E Freshwater

Mr D Davis

**SMALL COMPANY PROVISIONS**

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

Signed by order of the directors

A handwritten signature in black ink, appearing to be 'M R M JENNER', followed by a long horizontal line ending in a small hook.

M R M JENNER F.C.I.S.

Company Secretary

Approved by the directors on 6 December 2011

**M. S. GOODING & CO. LIMITED**  
**PROFIT AND LOSS ACCOUNT**  
**YEAR ENDED 31 MARCH 2011**

	Note	2011 £	2010 £
<b>TURNOVER</b>		<b>18,468</b>	<b>18,219</b>
Administrative Expenses		(972)	(941)
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		<b>17,496</b>	<b>17,278</b>
Tax on Profit on Ordinary Activities		—	—
<b>PROFIT FOR THE FINANCIAL YEAR</b>		<b><u>£17,496</u></b>	<b><u>£17,278</u></b>

The notes on pages 5 to 6 form part of these financial statements

# M. S. GOODING & CO. LIMITED

## BALANCE SHEET

31 MARCH 2011

	Note	2011 £	£	2010 £	£
<b>FIXED ASSETS</b>					
Investments	2		21,447		21,447
<b>CURRENT ASSETS</b>					
Debtors	3	192,672		178,615	
Cash at Bank		15,099		11,633	
		<u>207,771</u>		<u>190,248</u>	
<b>CREDITORS: Amounts falling due within one year</b>	4	<u>735</u>		<u>708</u>	
<b>NET CURRENT ASSETS</b>			<u>207,036</u>		<u>189,540</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>228,483</u>		<u>210,987</u>
<b>CAPITAL AND RESERVES</b>					
Called-Up Equity Share Capital	5		250		250
Other Reserves	7		42,367		42,367
Profit and Loss Account	7		185,866		168,370
<b>SHAREHOLDERS' FUNDS</b>			<u>£228,483</u>		<u>£210,987</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

These financial statements were approved by the directors and authorised for issue on 6 December 2011, and are signed on their behalf by

  
**MR B S E FRESHWATER**  
Director

Company Registration Number 418107

**M. S. GOODING & CO. LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 MARCH 2011**

**1. ACCOUNTING POLICIES**

**Basis of accounting**

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**

Turnover represents income from listed investments

**Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either 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.

**2. INVESTMENTS**

**Listed Investments**

	£
<b>COST</b>	
At 1 April 2010 and 31 March 2011	<u>21,447</u>
<b>NET BOOK VALUE</b>	
At 31 March 2011 and 31 March 2010	<u>21,447</u>

**Listed investments**

Listed investments having a net book value of £21,447 (2010 - £21,447) are held by the company and had a market value of £657,617 at the end of the year (2010 - £586,739)

If these investments had been sold at this value, there would have been a liability to tax of £136,000 (2010 - £129,000)

**3. DEBTORS**

	2011 £	2010 £
Other debtors	<u>192,672</u>	<u>178,615</u>

Other debtors relate to amounts due from a connected company, Highdorn Co Limited, a company of which, Mr B S E Freshwater is a director and also has a non-beneficial interest in its share capital. The loan is interest free and effectively repayable on demand.

**4. CREDITORS: Amounts falling due within one year**

	2011 £	2010 £
Other creditors	<u>735</u>	<u>708</u>

**M. S. GOODING & CO. LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 MARCH 2011**

**5. SHARE CAPITAL**

Allotted, called up and fully paid:

	2011		2010	
	No	£	No	£
250 Ordinary shares of £1 each	<u>250</u>	<u>250</u>	<u>250</u>	<u>250</u>

**6. DIRECTORS' INTERESTS IN CONTRACTS**

Day-to-day management of the company is carried out by Highdorn Co Limited, a company in which Mr B S E Freshwater is a director and has a non-beneficial interest in its share capital

During the year £234 (2010 £226), including VAT, was paid to Highdorn Co Limited for the full range of management and administrative services which were charged for at normal commercial rates

Dividends receivable from Listed Investments relate to Daejan Holdings Plc, a company in which Mr B S E Freshwater and Mr D Davis are directors and are also interested in its share capital

**7. RESERVES**

	Capital reserve	Profit and loss account
	£	£
Balance brought forward	42,367	168,370
Profit for the year	—	17,496
Balance carried forward	<u>£42,367</u>	<u>£185,866</u>