

Unaudited Financial Statements for the Year Ended 31 August 2020

for

Goff Associates Limited

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for the Year Ended 31 August 2020

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Goff Associates Limited

Company Information
for the Year Ended 31 August 2020

DIRECTOR: Mrs J Goff

SECRETARY: D Goff

REGISTERED OFFICE: Canalot Studios 133
222 Kensal Road
London
W10 5BN

REGISTERED NUMBER: 02709254 (England and Wales)

ACCOUNTANT: Hilton Consulting Limited
Studio 133
222 Kensal Road
London
W10 5BN

Abridged Balance Sheet

31 August 2020

	Notes	31.8.20 £	£	31.8.19 £	£
FIXED ASSETS					
Tangible assets	4		288		384
CURRENT ASSETS					
Stocks		7,650		16,200	
Debtors		32,296		1,976	
Cash at bank		<u>25,026</u>		<u>1,666</u>	
		64,972		19,842	
CREDITORS					
Amounts falling due within one year		<u>7,616</u>		<u>17,702</u>	
NET CURRENT ASSETS			<u>57,356</u>		<u>2,140</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			57,644		2,524
CREDITORS					
Amounts falling due after more than one year			<u>50,500</u>		<u>-</u>
NET ASSETS			<u><u>7,144</u></u>		<u><u>2,524</u></u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>7,044</u>		<u>2,424</u>
SHAREHOLDERS' FUNDS			<u><u>7,144</u></u>		<u><u>2,524</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2020 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 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 applicable to companies subject to the small companies regime.

All the members have consented to the preparation of an abridged Income Statement and an abridged Balance Sheet for the year ended 31 August 2020 in accordance with Section 444(2A) of the Companies Act 2006.

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 and authorised for issue on 25 August 2021 and were signed by:

Mrs J Goff - Director

1. **STATUTORY INFORMATION**

Goff Associates Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

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

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

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

Plant and machinery etc - 25% on reducing balance

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 stocks to their present location and condition.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 1 (2019 - 1) .

Notes to the Financial Statements - continued
for the Year Ended 31 August 2020

4. **TANGIBLE FIXED ASSETS**

	Totals £
COST	
At 1 September 2019 and 31 August 2020	<u>78,879</u>
DEPRECIATION	
At 1 September 2019	78,495
Charge for year	96
At 31 August 2020	<u>78,591</u>
NET BOOK VALUE	
At 31 August 2020	<u>288</u>
At 31 August 2019	<u>384</u>

5. **DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 31 August 2020 and 31 August 2019:

	31.8.20 £	31.8.19 £
Mrs J Goff		
Balance outstanding at start of year	-	-
Amounts advanced	30,320	-
Amounts repaid	-	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>30,320</u>	<u>-</u>

The above director's loan was subject to a commercial rate of interest and was repaid within nine months of the balance sheet date.

6. **ULTIMATE CONTROLLING PARTY**

The company is considered to be under the control of its director, Mrs J Goff, by virtue of her shareholding.

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.