

Registered number  
03691583

Goldtouch Finance Limited

Filleled Accounts

31 March 2017

**Goldtouch Finance Limited****Registered number:** 03691583**Balance Sheet****as at 31 March 2017**

	Notes	2017 £	2016 £
<b>Fixed assets</b>			
Tangible assets	2	5,420	5,778
<b>Current assets</b>			
Debtors	3	161,525	173,149
Cash at bank and in hand		26,191	25,835
		<u>187,716</u>	<u>198,984</u>
<b>Creditors: amounts falling due within one year</b>	4	(11,064)	(26,963)
<b>Net current assets</b>		<u>176,652</u>	<u>172,021</u>
<b>Total assets less current liabilities</b>		<u>182,072</u>	<u>177,799</u>
<b>Creditors: amounts falling due after more than one year</b>	5	(40,659)	(59,185)
<b>Provisions for liabilities</b>		(1,085)	(1,085)
<b>Net assets</b>		<u>140,328</u>	<u>117,529</u>
<b>Capital and reserves</b>			
Called up share capital		300	300
Profit and loss account		140,028	117,229
<b>Shareholders' funds</b>		<u>140,328</u>	<u>117,529</u>

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

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

The directors acknowledge their 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 and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Mrs Sujata Narendra Walji

Director

Approved by the board on 19 December 2017

**Goldtouch Finance Limited**  
**Notes to the Accounts**  
**for the year ended 31 March 2017**

**1 Accounting policies**

***Basis of preparation***

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

***Turnover***

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

***Tangible fixed assets***

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Fixtures, fittings, tools and equipment	15% reducing balance
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***Debtors***

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

***Creditors***

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

***Taxation***

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that

are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

### **Provisions**

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

## **2 Tangible fixed assets**

	<b>Plant and machinery etc £</b>
<b>Cost</b>	
At 1 April 2016	26,667
Additions	599
At 31 March 2017	<u>27,266</u>
<b>Depreciation</b>	
At 1 April 2016	20,889
Charge for the year	957
At 31 March 2017	<u>21,846</u>
<b>Net book value</b>	
At 31 March 2017	<u>5,420</u>
At 31 March 2016	5,778

<b>3 Debtors</b>	<b>2017 £</b>	<b>2016 £</b>
Trade debtors	-	84
Loan book	158,275	169,815
Other debtors	3,250	3,250
	<u>161,525</u>	<u>173,149</u>

<b>4 Creditors: amounts falling due within one year</b>	<b>2017 £</b>	<b>2016 £</b>
Corporation tax	8,289	9,170
Other taxes and social security costs	975	945
Other creditors	1,800	16,848
	<u>11,064</u>	<u>26,963</u>

<b>5 Creditors: amounts falling due after one year</b>	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Directors loan account	40,659	59,185

<b>6 Dividends</b>	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Dividends for which the company became liable during the year:		
Dividends paid		
Ordinary shares of £1 each	10,000	19,530
Ordinary ' A ' shares of £1 each	-	26,350
	10,000	45,880

## 7 Controlling party

The company is under the control of Mr and Mrs N S Walji who own 100% of the voting share capital.

## 8 Other information

Goldtouch Finance Limited is a private company limited by shares and incorporated in England. Its registered office is:  
143 Cricklewood Broadway  
London  
NW2 3HY

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